1662

STRICTURES

ON THE

ASIATIC ESTABLISHMENTS

OF

GREAT BRITAIN:

WITH A VIEW TO

AN ENQUIRY INTO THE TRUE INTERESTS OF THE EAST INDIA COMPANY.

COMPREHENDING

THE RISE AND PROGRESS OF OUR SETTLEMENTS IN INDIA, THE CLAIM OF INDIVIDUAL TRADERS TO A PARTICIPATION OF OUR EASTERN COMMERCE, WITH AN ELUCIDATION OF THE MEANS BY WHICH THOSE CLAIMS MAY BE MADE COMPATIBLE WITH NATIONAL PROSPERITY, AND THE WELFARE OF THE COMPANY

WITH A CHART, &c. &c.

BY WILLIAM PLAYFAIR,

AUTHOR OF THE POLITICAL AND COMMERCIAL ATLAS, &c. &c.

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TO THE

LORDS AND COMMONS,

MEMBERS OF THE BRITISH PARLIAMENT.

MY LORDS AND GENTLEMEN,

THE affairs of India are become so important as to demand nearly the same prudence and energy as those of Great Britain itself. And it is for the Parliament of this Country to take those measures, and concur in giving that power, which is necessary for increasing as much as possible the advantages to be derived from Indian Territory and Indian Commerce, and at the same time for averting the dangers attendant on their possession.

To you, my Lords and Gentlemen, the Members of the British Parliament, I therefore dedicate this Work; for it is easy to see, that discussions of the utmost consequence relating to India will soon be submitted to your judgment, and you cannot

be too early prepared to meet their discussion. Without possessing the local or minute knowledge of the subject, which men do who have passed the greatest part of their lives in the service of the Company, I still have an advantage in another way. I am not actuated by those prejudices and predilections which every man possesses, more or less, when he treats on a subject in which he and his friends have an interested concern. With but few exceptions, the Writers on India Affairs are of that description. Every thing they produce is tinctured with the feelings or wishes of the man. Treating the subject on the Great and General Scale of Political and Commercial Principles, it occurred to me, might be of some use in the present conjuncture; and if my information or knowledge is not equal to that of some Writers on the same subject, at least none ever wrote on it that had less interest to mislead others, or be himself misled.

You will observe in the course of this work, my Lords and Gentlemen, that the most lucrative commerce in the world, and that which has enriched all the nations that ever possessed it, as far back as History traces the actions of men, produces little advantage either to the Nation or the Company; and it will also be seen why it is so, and how it may be remedied. But the

most important point of all, is, that superiority which foreigners, trading to India, have over the subjects of his Majesty; a superiority which, if not discontinued by wise and salutary regulations, may banish both Trade and Capital to a large amount from this Country.

On these important objects I beg leave to submit my ideas; and, as being of great national consequence, to solicit your attention to them.

I have the honour to be, with great respect,

MY LORDS AND GENTLEMEN,

Your most obedient and devoted servant

WILLIAM PLAYFAIR.

LONDON,
November 1799.

PREFACE.

THE following Strictures on India Affairs are written on a different plan from any of thoſe numerous publications, which have yet appeared on that important ſubject.

India Affairs have attained ſuch importance, that prudent management, and well directed efforts, in thoſe who direct them are become more than ever eſſential to the proſperity of this Country: And it is a matter of regret, that the attention of thoſe who immediately ſuperintend them, inſtead of being turned to the general good, ſeems ſometimes to be influenced by a narrower policy than ought to be looked for in the Managers of ſo great a Company.

In the correſpondence with Mr. Dundas, relative and prior to the renewal of the Charter, it may be ſeen how tenacious the Directors were of their rights, merely becauſe they were rights; and that the aim, on their part, was to keep all that could be retained, a policy ſometimes not wiſe, and oftentimes not juſt.

The affairs of India are in themſelves greatly complicated, the eternal details into which thoſe who have treated of them continually fall, confuſe the mind, and prevent any concluſion from being ſatisfactorily drawn. Let us inſtance the debates on the Shipping intereſt, where ſpeeches and pamphlets almoſt innumerable have been

been employed, not to clear up, but to confuſe a topick in itſelf extremely ſimple; and not ſo much the object of complex inveſtigation as of plain common ſenſe. Obſerve again the long debates upon perſonal queſtions, and the little attention to general intereſt, and forming ſuch arrangements, as will ameliorate the ſtate of the Company, which has been the prey of individuals in India ever ſince it acquired territorial poſſeſſions. An evil ariſing from the want of uniform plans and prudent financial arrangements.

A Commerce the moſt productive in the world; a Commerce which has enriched whole nations in all ages, only divides £.60,000 a-year more than common intereſt for the amount of ſtock!! and this too with the aid of a territorial revenue greater than that of England in the time of George the Firſt, and equal to that of the Emperor of all the Ruſſias at the preſent day; yet budget after budget is produced, without any one ever enquiring how all this comes about. Millions upon millions, and crores upon crores, appear and vaniſh like Chineſe ſhadows, leaving but a remembrance behind; while the nation at large, receiving little or no advantage, is at a very heavy expence to maintain a Naval force in the Indian Ocean.

The true criterion of advantage in Commerce, is found in its paying for its own maintenance and protection. Now our trade to India, at preſent in the hands of the Company, by no means anſwers that deſcription; for if to the expences which the Company annually diſburſe, are added thoſe paid by the nation for our Naval Eſtabliſh-

Eſtabliſhment in that quarter of the globe, we ſhall find a loſs inſtead of a profit.

It is with a view of accompliſhing a total change of ſyſtem, by eſtabliſhing one more liberal, with views more extended, and above all, more calculated to reconcile other nations to our great commercial proſperity, that theſe STRICTURES are ſubmitted to the public. The diſcuſſion leads to objects of the greateſt magnitude; ſo great as not to be treated ſimply as an affair of commercial loſs or gain, but as a whole, forming a great political engine, involving the deareſt intereſts of this country.

To the Board of Control, we muſt chiefly look for protection againſt political danger; and it affords the higheſt gratification to obſerve that the Members of that Board, have hitherto acted with firmneſs, and at the ſame time with moderation; but we conceive, nevertheleſs, that the time is not very diſtant, when it will be neceſſary to eſtabliſh a more direct and immediate control than through the preſent circuitous courſe.

To the Court of Directors is confided commercial arrangement, it being allowed they poſſeſs a ſuperior ſhare of mercantile information; they will therefore be relied on, to harmonize and unite the advantages of general commerce, with the ſpirit of their excluſive Charter. The ſyſtem, in regard to general and free trade, under the reſtrictions which the Governor General of India has judiciouſly introduced, cannot fail of producing very great advantages to the nation at

large; but, without injuring the interests of the Company, a little further extension of Lord Mornington's wise and salutary measure, flowing spontaneously from the body his Lordship represents, would on the one hand, on equitable and reciprocal principles, conciliate the FREE TRADERS to India, while, on the other, it would prolong the existence of the East India Company, as a chartered body.

It is necessary in this place to observe, that several great questions must soon be agitated—of these the Free Trade is one—The annual sum to be paid to Government is another; besides those which a general peace must necessarily occasion. It is our wish to anticipate these great questions, and to point out the best means of discussing and resolving them: And as the following work comes from the pen of one not in any manner personally concerned in India Affairs, it is hoped that it will be found candid; and so far superior in claim to those which have been published by others, necessarily biassed through their individual views and interests. Should the Author have incautiously fallen into a mistake, he trusts he may meet with the indulgence of the Reader, as he has throughout studiously governed himself by what he deemed the best information.

He farther begs leave to state, that another object in the following sheets is to unite the prosperity of this Country with the views and interests of commercial men; to promote the public Revenue; to extend Navigation,

vigation, by drawing to Britiſh ports, in Britiſh bottoms, the ſurplus trade of India; and to prevent, as much as poſſible, with due regard to ſound policy and juſtice, the interference of Foreign Nations in our Eaſtern Commerce. For while there remains Britiſh capital to be employed, it ought to be employed at home, and in that commerce which is moſt likely to enrich the State as well as the Individual. It is alſo to be obſerved, that inſtead of ſo great proportion of this valuable branch of trade being, from excluſive Reſtrictions, diverted into other channels, it is for the intereſt of the Eaſt India Company, as it is beſide the wiſh of Government, that the whole of the produce and manufactures of our Aſiatic Dependencies ſhould, as the grand emporium, centre in Great Britain. Impreſſed with theſe ſentiments, the Writer does not heſitate to ſubmit his Work to the "PROPRIETORS OF EAST INDIA STOCK," to COMMERCIAL MEN OF EVERY DESCRIPTION, and to ALL THOSE who are in any ſhape concerned in EAST INDIA AFFAIRS, or who may wiſh to ATTAIN a KNOWLEDGE of them.

The Writer truſts that he has brought into diſcuſſion ſufficient matter to prove the neceſſity of ſome alteration in the ſyſtem of our commerce to India; and though he does not preſume to dictate, he nevertheleſs flatters himſelf, that ſome of his ſuggeſtions may be found uſeful; and ſuch as may, on the one hand, afford additional ſecurity and confidence to the Proprietors of Eaſt India Stock, while it will on the other, with ſome modification, ſatisfy the claims of our countrymen, who, with

large capitals, are eager to reap the gleanings of Eastern Commerce *. Proper regulations, sanctioned by the Company, would destroy the ILLUSIVE term ILLICIT TRADE, prevent its baneful effects, and, on the whole, produce a source of additional revenue and power to this nation, already possessing, in a great measure, the trade and confidence of the WHOLE WORLD.

* Those capitals must necessarily be employed in trade; and, if rejected here, will find their way to more congenial climes, where they will be cheerfully received: but their operation under the auspices of the Company would be productive of much real benefit. It is impossible that any well-wisher to Great Britain can see with indifference the transfer of a large capital from this country to a foreign people. On capital depends trade; and trade determines our national property and wealth, and is the only means by which we can maintain the superiority we have acquired in the political scale of Europe.—Were it even to be the case that the use of British capital was rejected at home, and consequently driven to foreign shores, for protection and employment; we should soon have the mortification to behold the industry, enterprise, and zeal of British merchants, reluctantly impoverishing their own country, to enrich, by the means of our Indian trade, the ports of Lisbon, Copenhagen, Gottenburgh, and Ostend!!! while the banks of the Thames would exhibit the sad reverse of departed Commerce, and call to recollection the destructive effects of IMPOLITIC RESTRICTIONS, of ILL-JUDGED PREFERENCES, and RUINOUS MONOPOLY.

EXPLA-

EXPLANATION OF THE CHART.

THE annexed CHART of the Exports and Imports to and from India during the preſent Century is done by a mode which I invented in the year 1794.

Previous to the obſervations I have to make on the progreſſive increaſe, it is neceſſary that I ſhould ſay ſomething of this mode of repreſenting accounts, for the uſe of thoſe who may not be acquainted with it.

Geography, ſo eaſy a ſtudy with the help of maps, would be nearly impracticable without their aid; and even Chronology has derived great advantage from the application of lines to repreſent the ages that are paſt, and thoſe conſpicuous perſons who flouriſhed or lived in them.

The application of lines to matters of finance is in its principle equally accurate, as in thoſe other ſtudies; and, though more recent and leſs known, will be found in time to be equally uſeful. It has met with an unequivocal and unſuſpected approbation from ſome of the firſt men of the preſent age, in different countries; and a few minutes employed in underſtanding its nature, will prevent all future trouble to thoſe who wiſh to make it uſeful to themſelves.

In the progreſs of commerce and finance, it is the proportional increaſe or decreaſe that is the principal object; and as the eye is the beſt judge of proportion, to it we appeal.

The horizontal lines paſſing from left to right, repreſent the SUMS OF MONEY as marked at the end of each; and the perpendicular lines the YEARS marked at the bottom of each of them; in all Charts of this nature, the waving lines that go acroſs, repreſent the progreſs of the exports or importsin queſtion.

Thus

Thus we ſee, that in the beginning of the century our exports amounted to £.140,000, our imports to £.440,000. In 1750 the exports had riſen to £.700,000, and the imports to more than £.900,000. In 1780 the increaſe is greater ſtill, for the imports are at £.1,500,500, while the exports remain under £.900,000.

The great increaſe ſince then has principally been occaſioned by the Commutation Tax, which brought into England, by the regular channel, what uſed to come fraudulently and circuitouſly.

The waving lines ſhew the amount of the commerce at any given time; and they riſe and fall for the ſame reaſon that a pile of twenty guineas is higher than a pile of ten.

Whatever information is capable of being communicated in this way may indeed be given in a printed table in figures; but this chart, though it does not give it with ſo much accuracy, gives it in a more uſeful manner for general reaſoning, becauſe, in the firſt place, the *exact* amount never being known, the minute apparent accuracy of a printed table is uſeleſs; and, in the ſecond place, it is the comparative amount and the general progreſs that is of value to be known, which theſe ſort of Charts give in a moſt impreſſive and durable manner, by giving form and ſhape to what, in the common numerical ſtatements, are a number of detached parts, requiring a conſiderable effort of memory to retain.

In looking at this Chart, we cannot boaſt much of the immenſity of our Indian Commerce: but we may be pleaſed with the progreſs it is making, particularly ſince the Commutation Act; and we need not doubt but that, if the Company will be at the trouble to adopt the method propoſed in this Work, of giving ſhort bills, and on good terms, to thoſe who have realized fortunes in India, they will find money enough by that means to pay for all the inveſtments they have to make in addition to the goods ſent from this country.

The part that is ſtained blue between the two lines is the balance againſt this country; that is to ſay, difference of ſales and purchaſes, which is to be paid

paid in money, and though it is true that nothing has been ſo irregular, and varied ſo prodigiouſly, as the quantity of bullion remitted to India, yet, allowance being made for private trade and private property, we ſhall find that, upon the whole, it has a pretty regular proportion to the balance here expreſſed to be againſt us.

It would be a very important thing to diminiſh this balance, and might eaſily be done, if the free traders were allowed to carry on their commerce on the footing we propoſe. The manners and taſte of the inhabitants, and their wants, ſhould be ſtudied and enquired into, that we might ſupply them with things ſuch as they would like to purchaſe. Hitherto the Company has ſent out articles at random, or by regular cuſtom and routine, and the captains and other officers have taken out ſuch goods as they individually could get credit for, or thought they could ſell. Sometimes they have done ſo to great advantage, and ſometimes at conſiderable loſs, but never to a conſiderable amount: in ſhort, *the trade has never been done juſtice to, particularly in the export line.* We have explained how a great company never can itſelf do it this juſtice; and therefore it is from mercantile men, trading for their own account, that we can alone expect this great reform in our trade to India, by which hitherto a very conſiderable portion of the precious metals are carried off every year, and that portion which goes to China never returns.

It would be worthy the Legiſlature of this Country to attend to the extenſion of the ſale of Britiſh manufactures in thoſe countries that are too diſtant for private adventurers to explore. A collection of the wearing apparel, the cutlery, toys, trinkets, and particularly ſpecimens or patterns ſhewing their taſte in printed ſtuffs, ſhould be made, ſo that the ingenuity of our manufacturers might know on what to exert itſelf. This might be done at little expence, and, there is reaſon to think, to great advantage, taking the whole tract of country from Buſſorah, and the borders of the Perſian Gulph, going as far north as the Caſpian Sea, and to the confines of China on the eaſt; for though the inhabitants of thoſe countries are poor, and their labour paid for at a very low price, yet the activity and ingenuity of our manufacturers would enable us, in many caſes, to ſupply them cheaper and better than they can provide themſelves. As we have found it to be ſo in every quarter

of the world, ſo far as we have had ſuch articles as the inhabitants wanted, we may, without preſumption, ſuppoſe it would be the caſe here, and we may without riſque try the experiment. In an eſtabliſhment ſuch as is here pointed out, it would be neceſſary to have a particular attention to *the price paid in the country*; for though we can manufacture almoſt any thing to a pattern, we cannot always do it at the low price neceſſary to obtain a preference.

INTRODUCTION.

AT all times the productions of the eaſtern and middle parts of Aſia have been ſought after with avidity by the other inhabitants of the known world; ſo that, from the remoteſt antiquity, the moſt extenſive and advantageous commerce that ever exiſted, has been that which was carried on from thoſe to other countries.

This ſtill continues to be the caſe, and probably ever will continue ſo; for neither Europe, Africa, America, nor even the northern or weſterly parts of Aſia itſelf, produce thoſe ſpices, aromatics, precious ſtones, and rich ſilks, which come from what we term India.

Whatever can gratify the eye, the taſte, or the ſmell, is found in peculiar excellence, and in ſome inſtances, excluſively in that portion of the world; it is therefore not to be wondered at, if mankind have eagerly ſought after thoſe productions, the value of which was diſ-

covered previous even to that of the precious metals; nor is it any matter of ſurprize, that what contributed ſo much to the enjoyment of all, ſhould enrich a great number.

In examining the commerce with India, we are, therefore, about to examine a mercantile connection, that is in itſelf ſtabile and permanent as the productions of the earth, and the propenſities of its inhabitants: but permanent and durable in its nature as this branch of commerce may be ſaid to be, the channels through which it has been conveyed have by no means been durable; on the contrary, no branch of trade has undergone ſuch changes in its manner and form; neither has any one, in an equal degree, enriched and afterwards impoveriſhed the countries through which it has for a time flowed.

The Arabians had, at a very early period, the induſtry and ſagacity to monopolize this profitable traffic; and by an artifice, which the ignorance of the times and their geographical ſituation rendered eaſy, and which the end fairly juſtified; they perſuaded their weſtern neighbours that thoſe commodities, which they only had the merit of carrying and vending, were the produce of their own country. Thus did the monopoly of that commerce produce immenſe riches,

and raiſe the great and magnificent city of Palmyra, and for a number of ages concentrate the chief wealth of the world in that country which lies between the Perſian Gulph and the Mediterranean Sea *. Tyre, Sydon, and even Babylon, were great from the ſame cauſe. The wealth of the preſent day is not equal, nay is much inferior, to that which the commerce between the eaſtern and weſtern world formerly produced; therefore we have no occaſion to fear from its preſent extent that it will diminiſh or fall away: but while we ſee that the trade, unalterable in itſelf, has changed its courſe; and left thoſe cities deſolate, and thoſe fields barren and bare it once enriched, have we not cauſe for ſerious inveſtigation?

> When ſuch a ſpacious mirror's ſet before us
> We needs muſt ſee ourſelves.

It is true that phyſical rather than moral cauſes, have altered the ancient channels of trade with India, but other cauſes are to be taken into the account.

Alexandria, built on the borders of the Mediterranean, and not far from the Red Sea, firſt diverted commerce from

* It is curious enough to conſider, that the ſame monopoly elevated the elegant and grand city of Palmyra, that has in our own days erected one of the fineſt pieces of architecture amongſt ourſelves, we mean the India Houſe.

its ancient channel*. The banks of the Euphrates as well as of the Nile were long depopulated---Syria, as well as Egypt had become a desert, and their ruined palaces the habitations of scorpions and beasts of prey, for ages before those great discoveries in navigation, which brought the trade with India into its present channel. It is true, indeed, that those discoveries will prevent the possibility of the Indian trade returning to its former course; but it is not equally true, that they wrested it from its first masters.

The enervation that wealth creates in its possessors, and the envy, energy, and rivalship it excites in those who wish its participation, united; form the great causes of the vicissitudes to which commercial countries are liable.

In this case, of countries enriched by commerce, prosperity and adversity approach very near to each other, and the chain of connection is never so fast rivetted as when it is the least visible.

The commerce of India has never yet been engrossed by any nation on which it did not bring danger; it was

* There can be no doubt that Alexander the Great knew that Arabia itself did not produce the spices, &c. and his expedition was directed against India for the purpose of getting possession of the source of such immense riches.

that which levelled the walls of Tyre, and brought the virtuous, generous, and accomplished Zenobia a captive to Rome.

It would not be difficult to cite more recent disasters (those will appear in another place) which owed their origin, nearly, to the same cause; but while we say so, there is no reason for thinking that moderation, justice, and prudence, may not avert similar misfortunes, from falling upon those who now enjoy similar advantages.

The express purpose of this Work is to render permanent what has hitherto been fugitive; which cannot be done but by inducing those who have the execution, the conduct, and the controul over the Asiatic affairs, to act with wisdom and moderation, at the same time reforming what is wrong; and it is evident this is the most proper time to begin.

The wish of individuals to participate in the Indian Trade has already caused much sensation, and opened a question, the decision of which may involve the dearest interests—nay, the safety of, this Country.—The time will now soon come, when that restless, miserable, and deluded people, who at present disturb the world, must grant mankind some repose: or, if that time be yet far off,

off, the ruin of civilized ſociety is near at hand. Whenever it ſhall then happen that this war ceaſes, then nations will ſeek for the participation of that trade for which individuals now SEEK. The poſſeſſion of the Cape of Good Hope muſt naturally come into queſtion. But by whom, and in what manner it is to be occupied, as well as for what purpoſe, it is highly important to examine; ſo that the object is not merely confined to what can be done by the Company and the Board of Controul, but by the Britiſh King and Parliament; as experience of times for many ages paſt, and without one exception, ſhews that, unleſs the nation that poſſeſſes the trade to India, is wiſe, juſt, and provident, ſhe muſt ſuffer a reverſe; for even the luſtre of the diamond of Golconda is not more unalterable than the avarice and ambition which make one wiſh to graſp, and another to participate in ſo lucrative a branch of commerce as that to India.

The field here taken is in itſelf wide, and the ſubject is important; but it is not our intention to follow up every argument or idea to the full extent. Thoſe to whom the ſuggeſtions are made, are extremely capable of doing that themſelves and indeed it is to them that it belongs to do ſo. It would be wrong to encumber a general view both of commercial and political intereſts

 with

with details and minute examination, that would interrupt the unity of it, and which would, in many cafes, be a repetition of what has been already faid in other words, and upon other occafions.

One obfervation it is however material to make as early as poffible (though it will be treated of in its proper place), relative to an idea which has gone abroad that our territorial revenue and poffeffions in India are much more important than that commerce itfelf.—We fhall endeavour to prove that they are neither fo important nor fo durable, and that money ought not always to be reckoned numerically: it is fometimes of greater importance to examine the origin and the fource of wealth than its quantity. By this, we do not mean to fpeak of the morality of the fource, though that ought not to be overlooked; but we regard the origin and fource as connected with the political interefts of this nation, on the great fcale of its general fecurity and profperity.

We have feen both Spain and Portugal, rich, powerful, and brilliant, during a certain period, by their poffeffion of the commerce of the Indies. When Spain had juft attained its zenith, a fmall and poor, but hardy and induftrious, fet of men founded the Republic of Holland. They wrefted their lands from the fea, and their

their liberties from that powerful Monarch Charles V. and then they ſet ſeriouſly to participate in the trade of the Eaſt. Having ceaſed to be ſubjects, they became rivals; eſtabliſhed a company to trade to India, and acquired valuable poſſeſſions; and in modern times no people have been ſo ſucceſsful in that branch of trade; but *, like thoſe who had gone before, they became enervated, ſatiated with proſperity, and for theſe laſt fifty years have been on the decline, till their inward diſſentions rendered them an eaſy prey to a nation under whoſe auſpices every thing that is valuable diſappears or is deſtroyed. Could the preſent degraded ſtate of the United Provinces continue, the ſea would reconquer that country, and put an eternal period to its commerce; but even as it is, no prophetic powers are wanted to ſee that the brilliant commercial days of the Batavian Republic are gone for ever!

England is now in that proud ſituation which other nations have formerly been in, with this additional circumſtance, that it is elevated far above any thing of which hiſtory gives an example, both as to its power at ſea and commercial proſperity; but the more it is elevated above its rank amongſt nations, the more is it neceſſary

* The Dutch Eaſt India Company previous to the preſent Revolution is ſaid to have made dividends equal to more than twenty-ſix times its capital!

to guard againſt a reverſe, for this well known reaſon, that the proſperity which is the greateſt, is of itſelf the moſt evaneſcent and periſhable.

The flouriſhing ſituation of England as a Commercial Country has long excited the envy of its neighbours; and the glorious ſucceſſes by ſea, added to the uninterrupted and unexampled career of commercial proſperity during a ruinous and expenſive war, were ſufficient to increaſe that envy, without any other cauſe, when a moſt unfortunate ſpecies of denunciation of what has been termed illicit trade came from one of the Directors, implicating ſome very reſpectable houſes, and ſhewing that *his* views were to prevent all competition with the Company, by preventing, as much as poſſible, ſubjects of foreign nations from conveying their property from India to Europe.

It is true that this was not the action of the Court of Directors, neither was it of the Board of Controul, or of the Preſident of that Board; but ſtill, as the public act of the Chairman of the Company, it has produced a very unfortunate effect.

Individual merchants ſee that the breath of a Director may ruin their credit, that the greateſt and moſt

irretrievable injury may be done to them under an official form, and all commercial houſes in this and other countries, hear every connection between them and Engliſh ſubjects in the trade to India, treated as illicit or unlawful, at the ſame time that they ſee a general ſpirit of monopoly, which cannot fail to be to them both injurious and humiliating.

The Court of Directors have acted with more liberality; and that able miniſter, who is at the head of the Board of Controul, has gone ſtill farther, and diſputes the propriety of the term illicit, as well as the wiſdom of monopoly; but ſtill the impreſſion left is deep, and muſt be removed by the actions and conduct of the Company. How this is to be done, it will be our buſineſs to conſider; but previous to that, it is both proper and neceſſary that we ſhould examine the origin of the Eaſt India Company, and trace the means by which it has riſen to ſuch an unexampled height of eminence and power.—We ſhall begin with contemplating what it has been; then view what it now is; and laſt of all conſider the meaſures neceſſary to ſecure to it that degree of proſperity which, as Britiſh ſubjects, we wiſh it to enjoy.

CHAP. I.

NATURE AND INTENTION OF CHARTERED COMPANIES, WHETHER POSSESSED OF MONOPOLIES OR NOT, CONTAINING A VIEW OF THE GENERAL PRINCIPLES RELATIVE TO CHARTERED COMPANIES AND EXCLUSIVE PRIVILEGES—HOW FAR THE INDIA COMPANY JUSTIFIES THAT PRIVILEGE, *&c.*

AN Idea on the ſubject of Charters, which is very inaccurate, has prevailed in England ever ſince it became a commercial country, *viz.* That every *Chartered Company* had an *excluſive privilege.* This miſtake originated in the practice that prevailed till the reign of James the Firſt, when our monarchs gave to their favorites, Patents or Charters for certain purpoſes, frequently without conſidering the good of the public, and in general by way of favor, or with the view to participate in the gain.

By a ſtatute made in the fifth of James the Firſt, this power in the King was limited with regard to Patents, and though much negligence is viſible in our written law, yet the practice of the Courts has eſtabliſhed equitable principles, and the law of Patents is now well underſtood and adminiſtered. Charters and Patents were originally nearly the ſame thing, but the general law of the land, and the ſuperior information of the times, have now rendered them quite ſeparate.

Patents and Charters originally depending equally on the will of the ſovereign, who gave a privilege to an individual, or certain number of

individuals, for the purpoſe of carrying on a particular manufacture, trade, or branch of commerce, they could not readily be diſtinguiſhed from each other; but as ſoon as the Patent was limited to things entirely new, and gave an excluſive right, they became quite diſtinct.

All Patents are ſimilar in their nature to each other, and founded upon the novelty of ſome invention; and they, in every caſe, convey an excluſive privilege. All Chartered Companies are ſuppoſed to originate in public good, and may either be abſolutely excluſive, or not, or more or leſs excluſive.

The Charter of the Bank of England, ſo far as it relates to iſſuing notes, is not in any degree excluſive; for any individual may do the ſame thing: but, on the other hand, in an indirect manner, it operates as excluſive; becauſe no individual has fortune ſufficient to eſtabliſh a Bank in competition with it in point of credit, and any conſiderable number cannot unite together but at ſuch riſques as would counterbalance the probable advantages.

Formerly there were two Chartered Companies to India, and there are now two Chartered Banks in Scotland, which are ſufficient examples to prove that a Charter, is *not* by its *nature* excluſive.

There are, however, caſes where a Charter, without containing any excluſive clauſe, is in effect and reality ſuch in operation. Charters given to raiſe ſo large a capital as renders all competition impoſſible, are excluſive in reality, though not in their written letter.

Again, Charters ſuch as are given to the Britiſh Plate-Glaſs Company, the Carron Company, and others for inferior objects, are no way excluſive, either in their nature or their operation; they only enable a few individuals to join their ſtock to carry on buſineſs without perſonal reſponſi-

refponfibility; but the advantages are fo far from being great, that few inftances have occurred where fuch Chartered Companies have been able to fuftain a competition with individuals.

The Charter of the India Company, as it is now held, differs from all others. It contains many exclufive claufes, but is not in itfelf exclufive; not, that thofe claufes originate from defign to fecure advantages to the Company, but for the fake of revenue (See the Extract of the Charter in the Appendix,) and prevention of fmuggling; added to this, the greatnefs of the capital required, could the Company fufficiently extend it, would give it in fact very nearly a complete monopoly *.

One condition attached to every complete monopoly is, that thofe to whom it is given or granted, fhall be bound to fupply the Country as far as the commodities they deal in can be procured. Otherwife, an exclufive privilege, which is intended to benefit a Country at large, might deprive it entirely of the advantages meant to be obtained.

Charters that give no exclufive right, on the other hand, exact no particular performance †; becaufe their ceafing will not deprive the public of any thing wanted, others having an equal right to fupply it. Now, as we have feen that the India Company is in reality poffeffed of a complete monopoly, it is neceffary to confider, what the Public which it fupplies, and the Government which granted the Charter, have a right to expect.

* The monopoly is not the lefs complete on account of contraband trade, becaufe that is not a thing of right, but of accident, arifing from the nature of things; that is, from the impoffibility of entirely preventing it.

† To make ufe of a familiar example—The managers of Drury-Lane and Covent-Garden would forfeit their patents did they not open thefe theatres; but the Britifh Plate Glafs Company may give over making glafs without lofing their rights.

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In the firſt place, there cannot be a doubt that the Public has a right to a full ſupply of ſuch articles as the Company brings over; and this at a fair and reaſonable price.

It is a fact no ways to be diſputed, that the Company deals very fairly with the Public in bringing over a ſufficient quantity; the criterion or proof of which is, that the ſales at the India Houſe are equal to the demand, and that the prices have never riſen and fallen ſo much as in other foreign articles *, which fluctuate daily, to the great inconvenience and loſs of ſome, and advantage of others.

As for the reaſonableneſs of the prices in general, it is evident from this, that the India Company's goods are as cheap as they were thirty years ago, although every European article of expenditure has greatly increaſed in price; ſuch as ſeamens' wages, proviſions, and the materials for ſhip building.—Again, if we compare the price of goods brought from India with that of productions brought from American Iſlands, the compariſon is extremely advantageous to the Company; for while tea has not advanced in price, ſugar has nearly doubled: and, ſingular as it may appear, the continual fluctuations of the prices of ſugar, not from year to year on account of good or bad crops, but from day to day on account of intereſted ſpeculations, operate in proving that there is leſs advantage taken by a privileged trade than at firſt ſight might be apprehended.

It is true that this may be viewed two ways, for it may be ſuppoſed that the Eaſt India articles were too dear thirty years ago, and that their remaining ſtationary in price is not a proof of their being now cheap. But of this we ſhall treat in another part of the Work.

* Exception muſt be made of mother-of-pearl, allum, and a few other articles, which have riſen on account of the irregular demand, or private ſpeculation; but not from irregular or inadequate ſupply, far leſs from any ſpeculation of the Company.

It would be wrong to quit this ſubject without obſerving, that the general ſect of economiſts, and even Mr. Smith, (one of the greateſt men that ever wrote on Commercial Affairs,) have carried the principle of leaving trade to itſelf too far in ſome caſes, for they have not made ſufficient allowance for the combinations of thoſe who buy and ſell, but particularly of thoſe who ſell; combinations, which, in CORN, IRON, SUGAR, and other great articles of conſumption, are carried on to an extent that would be impracticable for a ſingle Company in any free State *.—It is in Trade as in Governments: in free trade, equals will combine to do things, and will ſubmit mutually to acts that they would not bear for any length of time from the greateſt Chartered Company that ever exiſted.

In reſpect then to what the Public at large have to expect of the India Company, it does not appear that they have any complaints to make; they feel none of the inconveniences that a monopoly is ſuppoſed to occaſion; and however inadequate the capital of the Company may be to its trade, the burthen does not fall on the conſumers of the produce of India, which as a commercial concern, is all that the public at large has to expect.

* Were it not for the wiſe regulation that opens the ports for importation, and ſhuts them to exportation, when corn riſes too high, or falls too low, it is not poſſible to ſay what might be the conſequence. Yet M. Neckar ſays, in his *Legiſlation des Grains*, that this law has depopulated and impoveriſhed England. It is however fortunate for England that this law has not depopulated it ſo much as ſome of thoſe he introduced into France. Neckar was one of thoſe philoſophiſts whom the great King of Pruſſia denounced—"Their plan," ſaid Frederick, (See *Reponſe au Syſtem de la Nature*) "is to convert France into a REPUBLIC; all men are to be "equal, and a mathematician is to regulate the government; all its operations are to be "worked by FLUCTIONS, and neither prieſts nor ſoldiers will be neceſſary in that happy "country—ſuch are the reveries of thoſe coxcombs.—Some province that merits to be ſeverely "puniſhed ſhould be put under their care till they turn every thing topſy turvy; and then, "finding the miſchief they have done, they will learn that they are only fit for a madhouſe, "there to govern their crazy equals."

As to the expectations which the Government has from the Company, they have not been equally realized; neither are they equally well grounded.—The expectations of the Country are founded on the natural order and rights of things; but thofe of the Government to £.500,000 annually are founded on an agreement, which, not to call it unfair, is at leaft fixed by no true criterion *.

To judge of this, it is only neceffary to make a few obfervations and comparifons; for when things are enveloped in official myftery, the only, or at leaft the beft way, is to appeal to that general conclufion which known facts give, and common fenfe warrants.

In the firft place, £.500,000 is a fum nearly equal to what the Stockholders divide, and is to be paid clear and net after all the expences, allowance, and penfions to the civil and military fervants, and the dividends made.—To pay 5*l.* *per cent.* on the capital ftock for the privilege feems rather an exorbitant exaction.

The above, if not a proof, is at leaft one reafon for thinking that the price of the privilege is fixed too high.

A fecond reafon for thinking that the King's Minifters confider the fum as too great, is, that they do not enforce its payment, but, without abandoning it, let it run in arrear.

Now on what footing, and for what reafon can this be done? Is it from the injuftice of the demand, or the inability of the Company? For at a time when the family of an induftrious man would be turned

* We are not here to enquire whether this fum is for territorial poffeffions or for commercial privileges, becaufe the refult of the whole concern is meafured by the dividends on ftock.

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out of doors, and have their beds ſold from under them, for the King's taxes, amounting only to an inſignificant ſum, it cannot be equitable to let a wealthy Company run in arrear, ſo deep and ſo rapidly; injuſtice of the claim, or the neceſſity ariſing from ſtate policy of forbearance, can be the only reaſons; we ſay the only reaſons, becauſe generoſity cannot be underſtood, and, going beyond that, there are only three things, juſtice, policy and neceſſity.

It may be ſaid, and without doubt will be urged, that the compact between the Government and the Company is a written agreement; a written charter, with all thoſe ſacred formalities attached to it that are conſidered as inviolable. But to this it may be anſwered, that no form, no formality, nor all the parchment or wax in Europe, will alter the original baſis of an agreement, if it is in itſelf wrong. The baſis of an agreement is a free liberty to treat or not to treat. But what can a Chartered Company, whoſe debts greatly exceed its capital, do againſt the Miniſter of a Nation, who may ſay, "You muſt loſe your charter, or give £.500,000 annually for its "renewal?"

In a diſquiſition aiming to explain the nature of a buſineſs in general, it is but right to obſerve, that in a Company, the ſhares of which are ſaleable or transferable in a moment, there is no ſuch thing as what may be called perſonal identity in the Stockholders. Thoſe who are Stockholders this day, will enter into any engagement that may preſerve their ſtock for the preſent, or until they can get rid of it in the common courſe of the market; the conſequence of this is, that no Stockholder looks any farther than to the preſent value of ſtock. The ultimate intereſt of the Company affects him no more than the ultimate value of a Bank of England note affects the traveller on the road, who knows he can pay the poſtage of the chaiſe, or the bill at

the inn with it *. This is one of the caufes why, as long as the Company can renew its Charter, it will do fo, no matter on what conditions. Minifters fhould therefore go by another rule in fixing a price upon the Charter than the fum they can obtain. In moft bargains it is the rule to take as much as can be got: now this is very well when there is a free competition, fuch as in a contract for a Loan or a Lottery; but it is not wife, nor is it fair, when thofe contracting have no alternative but ruin or acquiefcence.

The Stockholders certainly rifque all the advanced price of their ftock if the Charter is not renewed at any one time that it expires, therefore they may refift a little, but cannot ultimately refufe whatever a Minifter demands; the Minifter in that cafe fhould confider what the Company can pay, not what it will agree to pay; for an agreement that is not founded upon the ability of that body is a delufion to the Public, and may be the ruin of the Company.

In the prefent circumftances the Company have agreed to pay more than they well can; a neceffary confequence of which is, that not being able to keep to their agreement, they are obliged to accede to every propofition that comes to them from Minifters; which, though they may come under the form of propofals, are in all cafes, where

* When once fhares of any fort of ftock have obtained a current price, whether that price is founded on real value or only on opinion, nothing but fome fudden calamity can deftroy the price of fuch fhares, becaufe the uncertainty of the price they may be fold at will always keep the poffeffors from felling them very low: and again the certainty of their being faleable will always make them find new purchafers when wanted. The fhares in the water-works of Paris fold for 1200 livres, or 50l. when they did not divide eighteen livres a-year. Shares in other companies, that made no dividends, were fold and refold merely becaufe what one can fell readily no one will be very averfe to purchafe.

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the Miniſters chuſe it, commands *. Remonſtrances may be made, but there can be no refuſal. We ſee the Company lending to the State, though it owes money to it, and is obliged to borrow what it lends. This is abſurdity, but it is complicated abſurdity, and the multitude ſee it not. The Stockholders do not ſee it; and if they did, could they find a remedy? The Directors ſee it, and know well the unfortunate predicament; but as Stockholders themſelves, and as Directors repreſenting the whole, they are doubly bound to obedience both by their honour and their intereſt.

If the £.500,000 a-year be taken as a douceur for the privilege of trading to India, it is by far too much. If it is conſidered as on account of territorial poſſeſſions, then the territorial poſſeſſions ſhould be made to pay the money by ſo arranging the revenue and expenditure, that the Company may be able to pay it from that ſource †.

At all events the £.500,000 never ſhould be allowed to accumulate as a debt, for the end will be ruin to the Company and danger to the State; for the ſecret will ſome day tranſpire, the Company will loſe its credit, and Government, when it will be too late, will find that its credit will be hurt by the overthrow.

Some mode ſhould be taken of aſcertaining what the Company can fairly afford to pay, and whatever it is found to be leſs than £.500,000 it ſhould be reduced to, and the Company ſhould be required to

* There is no reaſon for thinking that the preſent Miniſter will take the leaſt advantage of theſe circumſtances; but a Pharaoh may come, that knows not Joſeph.

† A new war in India will bring this to a concluſion ſpeedily; becauſe it will do away the probability of the Company ever paying the money. War has actually commenced in that quarter, but there is no ſaying, whether it will end, after Tippoo ſhall be deſtroyed.

come to ſome terms of Arrangement for what is over due, and to be correct in all its future payments *.

We have endeavoured to prove that £.500,000 is more than the Company can annually afford to pay, by comparing that ſum with the dividends, and alſo by obſerving, that if Miniſters were not of that opinion themſelves, there is injuſtice to the public in letting it run in arrears, when every other branch of Revenue is ſo ſtrictly collected. Should we, however, be miſtaken in this, there can be no poſſible miſtake in the aſſertion, that ruin muſt follow the accumulation of ſuch heavy arrears; and in ſaying, that the real ſtate of the caſe ſhould be aſcertained; becauſe any agreement for ſo large a ſum ought to be founded upon a ſolid, and not an imaginary baſis.

Perhaps the beſt way would be to have a Committee compoſed of ſix Directors, ſix Members of the Board of Controul, and twelve Members of the Houſe of Commons, to examine into the affair, and fix the ſum the Company ſhould pay, proceeding upon the true ſtate of the matter, *viz.* That the India Company undertook, on the re-renewal of its Charter, to pay that ſum under circumſtances of ſuch a nature as to prevent the free exerciſe of its will; and that, as ſo great a contract ought to be on a ſolid baſis, the Committee will examine what ſum ought fairly to be paid, and that being fixed, the Company ſhall ſettle for the time paſt, and pay regularly for the time to come.

It may be well here to pay a little attention to the falſe appearance that is given to things, from their being under the regular manage-

* The manner that this is meant to be adjuſted is, no doubt, by permitting the Company to make another loan, out of which Government will be paid all or part of the arrears. This is only a palliative, not a cure.

ment of a great Company. Every reſolution, every act, aſſumes the pomp and form of deliberation; and, in many inſtances, deſtruction has come on veiled under the cloak of ceremony, which diſguiſes real decay under the *coſtume* of former proſperity.

The connection between Government and the Company is now ſo cloſe by means of the Board of Controul, that nothing would be more eaſy than to come to an amicable and fair adjuſtment about the ſurplus year by year; but to let it run on unſettled, will turn out to be a ruinous meaſure at laſt.

Conſidering then that the Company is poſſeſſed of a Privilege or Charter, which, according to the written letter of it, is not excluſive; but which, according to the real tendency of it, is nearly ſo; we ought not to be indifferent about whether it does or does not pay any annual ſum towards the expences of the State, a point which, as has already been ſaid, has not been decided; for the Annual Budget ſhews an exceſs from which the country is intituled to a large ſum, and the fact is, that the country does not receive any ſum at all. Now, in this caſe ought the exiſting facts, or the eſtimates, to be taken as a rule for judging whether the Company is able to pay this ſum or not?

As the Company owes a large ſum, it is capitally deficient: but again, as it is paying off part of that ſum annually, it is not deficient in revenue; ſo that the point may be decided either way: for it is clear, if the Company is not to pay any ſum towards Government until all its debts are paid, the £.500,000 a-year is a baſeleſs viſion. If, on the contrary, the intereſt alone of theſe debts is to have the preference, the Company ſhould pay now, and ſhould have been paying every year ſince the renewal of its Charter.

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Conſidering then the degree of monopoly that is attached to the Company's Charter, the public has not much cauſe to complain. The produce of India is imported in abundance (generally ſpeaking), and at reaſonable prices; but then again, the revenue of the country does not reap the advantage that it might, and many individuals have reaſon to be diſſatisfied.

The Company has laid down ſome rules that may be prudent and neceſſary in a certain degree, but are not neceſſary to the extent they are carried. Nothing but caſh or Bank of England notes are received at the ſales. Now as the exiſtence of the Bank of England is certainly a proof that there is good private paper in England, why does not the Company take the trouble to eſtabliſh an office to examine the bills offered, and take thoſe that are good, and ſuch as the Bank would take. As poſſeſſed of nearly a monopoly, the Public has a right to expect, that, ſo far as ſafety goes, the trade ſhould be accommodated in its payments. Of this we ſhall ſpeak more hereafter, but it is neceſſary here to touch upon that ſubject.

To take long credits, and grant none, is one of the attendants of monopoly; and, in this inſtance the Company unqueſtionably avails itſelf of the Charter in its fulleſt extent, even to its own diſadvantage, as will hereafter be ſhewn, as well as on ſome occaſions to the great inconvenience of the Public.

It is indeed neceſſary here to obſerve, that in point of vending at ſales of Aſiatic articles, the Company is completely poſſeſſed of an excluſive privilege; and alſo, we find that it is the preciſe inſtance in which the Public is treated with the greateſt rigour.

In one circumſtance relative to monopoly, the Charter is different from all others; for a certain degree of competition is permitted to foreigners, which is forbidden to his Majeſty's ſubjects. Of this and its conſequences we muſt take a full ſurvey when we come to the ſubject of Free and Illicit Trade, as they at preſent ſtand defined by the laws of this country.

CHAP. II.

RISE AND PROGRESS OF THE EAST INDIA COMPANY AS A COMMERCIAL BODY.

THE riſe and exaltation of the Engliſh Eaſt India Company is more worthy of obſervation than many of thoſe ſplendid tranſactions, that have attracted the attention of mankind, and occupied the pen of the hiſtorian. The importance of the Britiſh Empire in the Eaſt, eſtabliſhed under the influence of a body of merchants, has frequently become the ſubject of parliamentary diſcuſſion; but at this moment another diſcuſſion, of much greater importance, is about to take place; and the information of every perſon at all converſant with India affairs, or with the ideas of general commerce, will be ſeduloufly required.

From a limited body of merchants, the India Company have become the Arbiters of the Eaſt. They have erected themſelves into ſovereign authority and dominion, ſuperior in extent and population to Great Britain itſelf.

In tracing this ſubject to the ſource, we ſhall diſcover the Eaſt India Company's ſituation ſo totally different from its preſent ſtate that, without a thorough knowledge of the gradations by which that body of men have mounted to ſo conſiderable a height, we ſhould be at a loſs to account for the tranſition.

It is well known by what means the Portugueze advanced in difcovery, till they at laft opened a communication by the ocean between Europe and Afia. That nation enjoyed undifturbed, and almoft without a rival, the trade of India for many years; and from a confined, but enterprizing people, they became a powerful and wealthy kingdom. An irrefragable proof, that the productions of India are a mine of wealth to the nation who poffeffes its trade, without regard to territorial acquifitions. The advantage of extenfive dominion the Portugueze never had to boaft of; an advantage, which, without prudent management and fcrupulous attention, may be perverted to moft deftructive purpofes, and ultimately become a fource of ruin to the mother country.

During the reign of Queen Elizabeth the influx of wealth into the kingdom of Portugal, by means of its trade with the Eaft Indies, began to rouze the fpirit and induftry of mercantile adventurers in England. In confequence of the flattering profpect a participation in that trade afforded, application was made to her Majefty, who granted a Charter under the Great feal of England, conftituting a certain body of merchants the fole and exclufive traders to the Eaft Indies.

It was neceffary from the extent of fo vaft an undertaking, as a regular fyftem of trade to the Eaft Indies was then deemed, to grant a monopoly of it to fuch adventurers as were willing to rifk their money in the profecution of what was confidered a perilous and precarious plan; a plan likely to meet with difficulties, not only from our little knowledge of maritime affairs, but on account of oppofition to be expected from the avidity of the Portugueze, who faw the exertions of the Englifh with a jealous eye, and whofe intereft it was to continue to engrofs fo productive a branch of commerce. Our adventurers, in a competition with fuch formidable rivals, had every thing to combat,

particularly from the want of knowledge of the coaſts of India, and of the language, manners, and cuſtoms of the inhabitants.

The original inſtitution of an Eaſt India Company, trading by the Cape of Good Hope, was intended to promote diſcovery, to multiply manufactures, and to extend our commerce; as well as to prove a nurſery for ſeamen, and to provide for numerous individuals of the Britiſh Empire: objects, all of them, tending to the aggrandiſement and wealth of the Engliſh Nation *.

For this purpoſe a Charter of Incorporation was granted, under favorable conditions, to a number of merchants, to trade to India by means of a capital, conſiſting of a number of ſhares, and by the way of the Cape of Good Hope, under the title of the LONDON EAST INDIA COMPANY. This Charter was dated the thirty-firſt of December 1600, in the forty-third year of the reign of Queen Elizabeth. King James the Firſt, in a new Charter, confirmed this deed on the twenty-firſt of May 1609.

King Charles the Second renewed the Charter of the Company, and extended its power ſtill farther, on the third of April 1661. From the year 1600 to the year 1669 the London Eaſt India Company acted only as a company of merchants; they had permiſſion from different native princes in the Eaſt to erect factories on their territories, and to conduct trade on principles of reciprocity. The marriage of Charles to the Infanta of Portugal furniſhed an occaſion for territorial aggrandiſement. In lieu of receiving money as a

* The advantages to be derived from ſuch an inexhauſtible mine as the trade to India, had been ſeen, and ſought for by the Engliſh by the way of the Wolga and the Caſpian Sea; but as land-carriage can in no inſtance anſwer the purpoſes of trade, or be put in competition in any ſhape, when the object of that trade is to be attained by voyages by ſea, it was given up, and a more profitable and certain expedient fallen upon, to waft the productions of India to the ſhores of Britain.

dower, it was judged more worthy of the King of Portugal to cede a part of the martial acquirements of his countrymen. Tangiers in Africa, and the little iſland of Bombay, on the coaſt of Malabar, in the Eaſt Indies, were transferred to his Majeſty for his uſe for ever *. As it was not the object of his Majeſty to derive any revenue from this new gift, he judged it expedient to preſent the London Eaſt India Company with the ſettlement of Bombay.

Let us here pauſe, and reflect on the probability, that the views of King Charles carried him to the hope of conqueſt in India; and there is great reaſon to imagine that he ſought an alliance with Portugal, in order to obtain from that kingdom the means of commencing and more firmly eſtabliſhing the Engliſh power in the Eaſt. That Charles had in contemplation the acquirement of territory in Aſia, is obvious from the privileges granted by the Charters of that monarch; the Charter of 1661 conveying the power of exporting warlike ſtores, mounting cannon on the walls of their factories, and even that of making war and concluding peace. The Charter that gave Bombay to the London Eaſt India Company, gave an authority to exerciſe martial law, which implies a permiſſion to levy and embody troops. The iſland was directed to be held in ſoccage, at the yearly rent of £.10 *per annum* for ever. On the ſixteenth of December 1674, the iſland of St. Helena, in the Atlantic Ocean, was added, as a voluntary gift from the Crown. As the power of coining money in India had then become of conſiderable conſequence to the Company, a privilege for that purpoſe was alſo conceded by Charles, in a Charter under the Great ſeal, dated the ſixth of October 1677: thus, in fact, converting the Company into a ſovereign power †.

* As this Monarch has always been reproached for wit, levity, and extravagance; as the ſale of Dunkirk is eternally brought forward, it is but fair to notice this inſtance of foreſight and regard to national proſperity, though he thereby let the occaſion of receiving ſome money in an honourable way eſcape him.

† Charles the Second was ſurrounded by poets and buffoons, and not by hiſtorians; neither was he followed by hiſtorians who were inclined to ſpeak his praiſe, elſe, perhaps, his conduct

 in

At this period the Governors and Agents of the Company abroad were busily employed in promoting schemes for future power and aggrandisement; they saw with what success the Portugueze had subjugated many of the native princes, and they burned with desire to become their rivals. Those at the head of affairs in England were not backward to second and promote their views. The factories of the Company were now become forts; they had troops to muster, and martial law to exercise. On this account it became necessary to take a review of former grants, and to consolidate the growing power of the Company; accordingly, in 1683, the full exercise of all the rights of a nation were permitted to the Directors, by them to be delegated to their servants abroad; which Charter was fully confirmed by King James on the twelfth of April 1686, with the additional power of creating a marine force in India.

The growing resources of the Company awakened the attention of William the Third, to which he was stimulated by the want of money, occasioned by his expensive wars, a duty of £.5 *per cent.* was therefore imposed by that Monarch on the capital stock. Some defalcation in the payment produced a new Charter, which had either attached to it, or afterwards led to two Deeds of Regulation to prevent abuse in the conduct of the Company. It appears that these Deeds of Regulation were dated in November 1693, and September 1697.

The same necessity which occasioned the tax of 5 *per cent.* above alluded to, produced a system which had nearly terminated the existence of our Eastern commerce.

in this transaction might have been traced to as deep and as laudable a cause, as the building of Alexandria by the King of Macedon.

A new

A new ſet of adventurers, taking the advantage of the neceſſities of the State, made an offer of two millions to Government at 8 *per cent.* for which, in return they requeſted permiſſion to trade to the Eaſt Indies. The offer was accepted, and they were incorporated, under the title of the Engliſh Eaſt India Company in 1698. The rivalſhip which exiſted between the contending Companies could not be allayed; and the fermentation, produced in conſequence of it, led almoſt to acts of open violence and hoſtility; the reſult of which muſt inevitably have been, our expulſion from India. On this ſubject it may be obſerved, that private animoſities, the effects of which we have had of late too much reaſon to lament, can never terminate the diſputes or increaſe the reſpectability of any body, whether commercial or otherwiſe. It was readily foreſeen, in regard to the diſputes between the Companies, that nothing could reſtore harmony between the contending parties, but the total extinction of both, and the eſtabliſhment of a NEW Company.

It is here to be remarked, and it is of conſiderable importance to know, that in all the different Charters granted to the Eaſt India Companies, the ſovereignty of the King over all the acquiſitions in the Eaſt had been moſt ſcrupulouſly attended to; and the more firmly to impreſs and perpetuate this circumſtance on the minds of the nation at large, it was judged neceſſary, that a formal reſignation of all their powers ſhould be made by them to the ſource from whence they had originated. The Crown accepted the reſignation: but by another Charter, in 1702, the two Companies were eſtabliſhed, as the "United Company of Merchants trading to the Eaſt Indies." This new Company was endowed with all the rights, immunities, and prerogatives which had been enjoyed by the former ones.

From the time this union took place to the preſent moment, the Charters of the Company have been regularly and very nearly exclu-

exclusively renewed. And it may not be improper to state the terms on which they have been thus successively confirmed, as well as the different periods at which they were granted.

Year.		
1600.	FIRST CHARTER, granted by Elizabeth to the London East India Company, consisting of a liberty to trade, but without exacting any price for that liberty.	
1609.	SECOND CHARTER, by James I. without any premium being exacted.	
1661.	THIRD CHARTER, Charles II. without any premium.	
1669.	Bombay granted to the Company by Royal Donation.	
1674.	St. Helena granted by Donation from the Crown.	
1677.	FOURTH CHARTER, by Charles II. without any premium.	
1683.	FIFTH CHARTER, without any premium.	
1686.	SIXTH CHARTER, more enlarged by James II. without premium.	
1693.	SEVENTH CHARTER, William and Mary. This was granted in consequence of the Company having forfeited its Charter, by omitting to pay duties that had been laid on Stock by William and Mary.	
1698.	FIRST CHARTER of the English East India Company, on condition of lending at the rate of 8 *per cent.* - - - -	£.2,008,000
1702.	FIRST CHARTER of Incorporation of the two Companies to 1726.	
1711.	SECOND CHARTER of exemption of the United Company of Merchants trading to the East Indies, on condition of furnishing £.1,200,000 at 5 *per cent.* prolonged to 1733. -	1,200,000
1730.	THIRD CHARTER of the United Company, on condition of reducing the interest on £.3,200,000 from 5 to 4 *per cent.* besides a gift of £.200,000, extended to 1736.	

Year.

1744. FOURTH CHARTER of the United Company, borrowing £.1,000,000, at 3 *per cent.* extended to 1780. - - - - 1,000,000

Total debt due by Government to the Company, £.4,200,000

1750. The intereſt on this ſum of £.4,200,000, was fixed at 3 *per cent.* making the annuity £.126,000.

1767. About this time the Eaſt India Company came into the poſſeſſion, by conqueſt, of very conſiderable territorial revenues in Bengal. By way of compenſation for the enjoyment of them it was agreed, that the Company ſhould pay to the Crown for two years, the ſum of £.400,000 annually.

1769. The ſum of £.400,000 to be paid annually by the Company to Government was continued for five years longer, and conſequently the territory confirmed until 1774.

1779. By the 19th of George III. the territorial acquiſitions were confirmed to the Company till the 5th of April, 1780; and the following year the ſame was extended till the 5th of April, 1781.

1781. By the 21ſt of George III. the excluſive privilege of trade, and the right of poſſeſſing the territorial revenue under the Crown, having now devolved to the public, both the one and the other were continued to the Eaſt India Company till March 1791, with three years grace, on the conſideration of the payment of £.400,000 annually.

1794. The excluſive privileges and territorial grant having again expired, the ſum of £.500,000 annually was exacted by the Public from the Company, for a renewal of their Charter, for twenty years, with three years grace; ſo that their Charter demiſes to the Crown in anno 1817; but this £.500,000 is not a poſitive ſum to be paid, but a conditional one,

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one, ſhould there be a ſurplus to pay it with, after the expences of trade and dividends are paid*.

Commerce is founded on induſtry, and ought to be free from the ambition of conqueſt. While the Eaſt India Company continued in the line of Merchants, when poſſeſſed of factories and other commercial eſtabliſhments only, their ſucceſs was clear and certain. The Proprietors divided 8 *per cent.* of actual profit on their capital ſtock. But we ſhall find that from the time the Eaſt India Company rendered their affairs complicate, by interfering in the politics of the country, and the natural conſequence of conqueſt, the acquiſition of territorial revenue, the concern, taken in *toto*, has afforded leſs advantage; for though dividends have not decreaſed, the debts have augmented at a very amazing rate; and certainly warrant us in the concluſion, that if the baſis be ſolid, at leaſt the mode of conducting the buſineſs requires alteration and amendment, taking our view from the moment the Company obtained territory. But the grand and leading object of the Company has been very different from what it was at its inſtitution. The Eaſt India Company, inſtead of conceiving themſelves to be under the neceſſity of paying attention to their commercial concerns, were ſo confident in the wealth to be derived from their ſuddenly acquired territorial property, that whether they ſhould gain or loſe by commerce began apparently, in the great ſcale of their affairs, to be conſidered as of very little importance.

* Many remarks may be made on this, but one will ſerve for all; that, ſo long as Government chuſes to grant a delay, good reaſons for doing ſo may be found; and whenever Government will wait no longer, good reaſons will be found alſo. This ariſes from the extent and intricacy of the affairs of the Company, and its near connection with Government. It owes immenſe ſums, therefore there is a capital deficit; but it is paying them off, therefore there is an annual exceſs; it remains then with Government to be ruled by the one or the other of theſe criterions.

From

From this ſhort but ſuccinct hiſtory of the riſe and progreſs of the exiſting Eaſt India Company, will be eaſily underſtood, how much that Company have owed to their fair trade, and how much they have benefited from territorial acquiſition. This ſubject will be fully and comprehenſively illuſtrated in two Charts, repreſenting by the means of lineal arithmetic—Firſt, The yearly exports and imports, with the balance of trade in each year—Secondly, The territorial revenue with its annual application.

CHAP. III.

RISE AND PROGRESS OF THE EAST INDIA COMPANY AS DELEGATED SOVEREIGNS OF THE TERRITORIAL POSSESSIONS IN INDIA.

ASIA, ſince the days of Alexander, has undergone numberleſs viciſſitudes, both by revolution and conqueſt. As they have been frequent, ſo have they been dreadful; and the recollection of them affords an inſtructive leſſon to States and Kingdoms. The North has, at all periods, over-run the South. The Tartars and other Northern hordes have quitted their dreary plains to ſeize on the more productive regions of India and China. In theſe ſituations their power was predominant, till luxury and enervation prepared the way for freſh ſubjugation. But, without dwelling on theſe occurrences, it is a novelty in the hiſtory of nations, that an inſulated people, far removed from a country which has *at all times enrich'd its conquerors*, ſhould, at the diſtance of 10,000 miles, eſtabliſh an extenſive empire, and govern, by the means of delegated power, 26,000,000 of inhabitants, who are in themſelves induſtrious, warlike, and enterprizing.

We have already obſerved, and we believe it is a remark which has eſcaped the pen of any former writer, that to the prudent foreſight of King Charles II. we are originally indebted for our territorial acquiſitions in the Eaſt. The views of that Monarch in the early ſtages of preparation for the attainment of this important object, could only be feebly ſeconded. The natives of India ſaw with indig-

indignation and regret, the overbearing conduct of the Portugueze, who had fortified and garrifoned the principal mercantile fituations on the Weftern-fide of India*, and brought under their obedience many of the native Princes on that Peninfula. Thofe that remained free and undifturbed, were jealous of fimilar encroachments on the part of the Englifh, and it could only be by flow degrees that any thing like a permanent eftablifhment could be attempted. The factories of the Englifh merchants or agents of the Company were at firft protected by the ruling power of the diftrict in which they were placed; they were in themfelves defencelefs, and it was a long time before they were permitted to encompafs them with walls.

The continual and unremitting quarrels amongft the natives themfelves afforded a pretext for the addition of baftions, and for mounting cannon on the walls. Troops now became neceffary; but they were a motley group, badly clothed, and ill difciplined. The European foldiers were renegadoes of all defcriptions, and even their officers were chofen from the loweft orders. Mutiny and difcord pervaded the eftablifhments of the Company, Bombay was a whole year in the hands of a perfon who held an inferior military rank on that ifland, and it was with fome difficulty that order was again reftored †. In this fituation, with few opportunities for territorial aggrandizement, did matters remain for a confiderable length of time; and energy appeared to be fufpended in our Afiatic fettlements ‡, till the war

* The Portugueze had very extenfive eftablifhments not only on the Peninfula of India, but in the Gulfs of Arabia and Perfia; as alfo at Malacca, and to the Eaftward of it, with feveral Iflands in the Eaftern Archipelago. The Dutch rofe on their ruins, but the rivalfhip between England and France in the Eaft Indies, eclipfed both, and finally fixed Great Britain in the proud fituation, which fhe holds with fo much juftice and moderation in that country.

† Not fifty years ago, the troops mounted guard in long trowfers and white cotton caps; and the Auxiliaries at Bombay were principally Arabs, who frequently became almoft too powerful for their mafters, in confequence of which, they were difbanded by that Government.

‡ It muft be allowed that the Company's trade during this period went on very profperoufly; for having no territoral revenue to refort to, the minutiæ and œconomy of commerce were ftrictly attended to.

which commenced in Europe in 1744, animated the breaſts of Engliſhmen. The animoſities of nations kindled at one quarter of the world, ſpeedily find their way to the extremities of the globe, if any portion of the contending parties are there to be found. Chance had led the Engliſh and French to the plains of Hindoſtan, which was now deſtined to become the ſcene of conteſt for rivalſhip and power. The diſpoſitions of the natives but too readily ſeconded the views of both parties; and while they imagined that the cauſe in which they had engaged the European powers, as allies, was their own, they did not foreſee the end of their power, and the downfall of the Throne which they ſtrove to ſupport.

The Eaſt India Company poſſeſs'd at this time on the Coaſt of Coromandel, the ſettlement of Fort Saint George, an ancient eſtabliſhment of theirs, but to which very trifling territory was annexed. In Bengal * they had no territorial poſſeſſions; the French on the Coaſt were poſſeſſed of Pondicherry, which formed their grand military depot, and alſo of Karical. At this juncture the Mogul Empire was ſhaken by revolt, and was gradually mouldering to final decay. The diſtant Provinces were by degrees diſmembering themſelves from the huge maſs of Mahomedan power, eſtabliſhed under Tamerlane † and his ſucceſſors, and the Soubadary of the Decan had already declared its independency. Thus ſituated, two powerful competitors ſtood forward for the appointment of Nabob of the Province of Arcot. The one, Anawer Odien Cawn, was already in the lawful poſſeſſion of that dignity, and his intereſt was eſpouſed by the Engliſh; the other an uſurper, Chunda Saheb, in whoſe favour the French had ſome time before declared themſelves.

* At Calcutta there was an Engliſh factory.

† This is a corruption, the real name was Timur Shaw; but being lame in one leg, he acquired the appellation of *Lung*, which ſignifies Lame.

It

It is unneceſſary to our purpoſe to detail the variety of ſucceſs which attended the hoſtile armies; many engagements were fought, and the Plains of the Carnatic were drench'd in the mingled blood of Europeans and natives; but in all the courage and determination of our countrymen were every where acknowledged. Suffice it to ſay, that the Engliſh ſucceeded in fully eſtabliſhing the authority of Mahomed Ally Cawn *, the ſecond ſon of Anawer Odien, who had been killed in action; over the whole diſtricts of that extenſive territory. The inveteracy of this conteſt outlived the war in Europe, and it became at laſt neceſſary for the Governments of England and France to direct that the Eaſt India Companies of both nations ſhould reſtore tranquillity in the Eaſt, on a ſyſtem of reciprocal equality to both parties.

The French having the intereſt of Salabut Jung, the Soubah of the Decan was however the predominant power on the Coaſt of Coromandel. They acquired from that Prince the diſtrict of Mazulipatnam and the Northern Sircars †, and even a right of ſovereignty over the whole of the Carnatic. Bad conduct towards the native powers of India, and impolicy in the Court of Verſailles, diſtracted the confidence of Salabut Jung, and loſt the Carnatic. The Engliſh did not fail to take the advantage of theſe circumſtances, and to court the alliance of the Soubah of the Decan. It was now their turn to aſſert their ſway, and the war which broke out in Europe the ſame year, in which the agreement between the Engliſh and French Eaſt India Company had taken place ‡, afforded a favourable opportunity.

* His ſon at this time fills the ſame ſituation, under the protection of the Government of Fort St. George.

† The Sircars conſiſt of five fertile Provinces, ſituated to the northward of Madras.—Vide Map.

‡ In this conteſt the glory of the Engliſh was complete; they had the ſatisfaction to behold every grant made in favour of the French by Salabut Jung, annulled by the Mogul;—them-

ſelves

The reſult of this new war was diſgraceful to the French; the Sircars were wreſted from them, Pondicherry was taken and deſtroyed, and they were not left a ſingle foot of ground in the Carnatic. The Engliſh, on the contrary, roſe on their ruin, and ſoon became poſſeſſed of much more than the French had loſt *.

In order to render the ſubject on which we are now treating as intelligible as poſſible, it may not be unneceſſary to take a ſhort review of the Company's territorial poſſeſſions as they ſtood in the year 1756.

At Bengal the company were in poſſeſſion of Calcutta, then named Allynagur †, with a few villages, which had been ceded by the Mogul; and they had factories at Coſſumbazar and Dacca: but the whole cuſtoms and revenue amounted only to the trifling ſum of £.23,588 *per annum.*

At Madras the territorial poſſeſſions were ſomething more extenſive, but ſtill comparatively ſmall; they were encloſed by a bound hedge made of the prickly pear or milk buſh, immediately ſurrounding the old caſtle of Fort St. George ‡. The revenue and cuſtoms

ſelves put in poſſeſſion; Salabut Jung, now the friend of the Engliſh, eſtabliſhed in the Decan; Mahomed Ally Cawn, the ally of the Company, made Nabob of the Carnatic, and the French expelled from India. In the year 1763, by the general peace, Pondicherry, &c. was reſtored to the French; but both Salabut Jung and Mahomed Ally Cawn were fully acknowledged, in their reſpective dignities.

* There was conſequently no time to procure the ratification of this agreement by the two Courts, and which was originally intended.

† This ſignifies the houſe or ſtronghold of Ally.

‡ The old caſtles of Bombay and Fort St. George are ſtill preſerved. The new forts of both places are perfectly regular, after the European manner, and may, in the preſent ſtate of things, be deemed impregnable againſt a country power; and tenable for a conſiderable time, if well ſupplied

did not exceed the ſum of £.64,144 *per annum*, principally ariſing from the duties on commerce.

Bombay, from its favourable ſituation, commanding the trade of the north of India, the Gulph of Perſia and Arabia, had by this time riſen into conſiderable proſperity, and had dependent on it, Bancoot and Hematgur *, together with nine villages, beſides the factories of Surat, Tellichery, Calicut, and Anjengo, with an eſtabliſhment on the Indus. Still its reſources did not produce more than the yearly ſum of £.56,507, every thing included.

The little ſettlement of Bencoolen, on the coaſt of Sumatra, was rated at only the ſum of £.2145 *per annum*; ſo that the whole Revenue and Cuſtoms of the Company amounted to the yearly ſum of £.146,384.

It muſt be allowed, if the Territory and Revenue of the Eaſt India Company were limited, their out-goings were comparatively ſmall: the whole civil and military expences at this period fell conſiderably ſhort of £.300,000 *per annum*.

The chance of war, as we have already obſerved, conſiderably altered the face of public affairs; and we find the whole of the Sircar of Maſulipatnam, together with eight other diſtricts, the Sircar of

ſupplied and properly garriſoned, againſt a formidable European force; and ſuch as could not, while we remain paramount at ſea, be conveyed to India.

* It is here to be noticed, that Admiral Watſon having reduced the fort of Geriah, the ſtronghold of the noted pirate Angria, who had always been troubleſome, it was agreed on between the Mharattas and the Government of Bombay, that in conſideration of the ſurrender of Geriah to the Mharattas, theſe would in return put the Company in poſſeſſion of Bancoot, now called Fort Victoria, with its dependencies. This treaty was concluded at Poona, the capital of the Mharatta empire, on the 12th of October 1756.

Nizampatnam, and the diſtricts of Condaver and Wacalmanner ceded to the Engliſh Eaſt India Company, as a free gift by Salabut Jung, the former friend of the French intereſts in India. In this year a very large addition to the territory was granted by the ſame prince to the Engliſh Eaſt India Company; and in 1765 he confirmed to them the valuable poſſeſſion of the northern Sircars.

In the year 1768 ſeveral arrangements and treaties of peace and amity were made and entered into between the Soubah of the Decan, the Nabob of Arcot, and the Engliſh Eaſt India Company; all of them tending to concentrate the power of the Company, and preſerve their poſſeſſions in the Carnatic, where by this time a very conſiderable revenue had ariſen.

But all the ſucceſſes of the Company in that quarter were not to be compared with the ſplendid and rapid acquirements of Lord Clive, and his ſucceſſes in the provinces of Bengal, Bahar, and Orixa.

We have already obſerved, that the Revenue and Cuſtoms of the Britiſh Eſtabliſhments in Bengal, previous to the year 1756, brought in no greater a ſum than £.23,588 annually. In the year 1757 the career began, and we find in 1765, the Eaſt India Company in complete poſſeſſion of territorial revenues on the banks of the Ganges, guaranteed by firmaunds from the Great Mogul, to the amount of £.1,200,000 *per annum*.

For the cleareſt information on this important ſubject, we ſhall refer our readers to the Appendix *, where they will find the documents by which the right to the territory was progreſſively conveyed to the Eaſt India Company, and by what authority; and we ſhall

* Vide Appendix, [B].

conclude

conclude this chapter with the general refult, which places the military talents great abilities and exertions of the fervants of the Company in the moft confpicuous point of view, *viz*. That from 1757 to 1765 a territorial revenue, cuftoms included, amounting to £.146,384 *per annum*, was in little more than feven years increafed by the means of conqueft and alliance to £.1,600,000; from which period to the prefent time it has been greatly augmented, and now actually produces nearly £.8,000,000 fterling of abfolute revenue.

CHAP. IV.

EXAMINATION OF THE COMPANY'S CHARTER, AND THE RIGHTS IT GRANTS AND GUARANTEES, &c.

THE Charter of the Eaſt India Company, as it now ſtands, guarantees to it the poſſeſſions in India; regulates the manner of governing thoſe poſſeſſions; and regulates further the manner in which the trade to and from India is to be carried on; defining in what it is excluſive monopoly, and in what individuals are, under certain reſtrictions, at liberty to participate in.

The duration of theſe rights is limited to twenty-three years from the firſt of March 1794, without, however, diſſolving the Company as a Joint Stock Company, in which capacity it is to be conſidered as being of an unlimited duration. We ſhall proceed to examine theſe parts ſeparately.

It was certainly extremely neceſſary to controul the power of the Court of Directors, as delegated ſovereigns of a territory far exceeding in extent and population this country itſelf; but it was more particularly ſo, in regard to the right of making war or concluding peace. Accordingly, in all territorial affairs, the Board of Controul has the power entirely in its hands *; the right of propoſing, and of remonſtrating, and giving reaſons, is all that the Court of Directors poſſeſſes; for in the ultimate caſe of a difference of opinion the King in Council has an abſolute right to determine as he pleaſes; which

* See the Abſtract of the Charter in the Appendix.

right,

right, it is evident his Majeſty never can have occaſion to exerciſe, as the very exiſtence of that power inſures the Board of Controul the victory in caſe of a difference of opinion, the principal members of that Board being members of the Council of the Sovereign, in whom the deciſion lies.

It is then not at all neceſſary to enter into the various regulations that are made and provided in this caſe, as they all, and properly ſo, terminate, or may be ſummed up in the ſupreme power of the Board of Controul, in all affairs relative to territory and dominion in India; and the delicacy with which this is done deſerves conſiderable praiſe. The directors are allowed to be the medium through which this authority is exerciſed, without being conſtrained to become ſo; and thus unity of power is reconciled in the executive part with the controuling power, now a neceſſary and fundamental part of that immenſe eſtabliſhment.

To thoſe who have been at all attentive to the experiments that have been made, both in ancient times and very recently, for reconciling the power that wills and the power that executes, without deſtroying the energy of either; this will appear no very ſimple or eaſy matter; and the manner in which it is done with reſpect to India will appear to deſerve conſiderable praiſe.

The whole aim of our eſtabliſhment in India is certainly for the benefit of this country. It would be a vain, a falſe, and a flimſy aſſertion, to ſay, that in that government the happineſs of the inhabitants is the primary or principal object; but it is an aſſertion that will be borne out by the fact, that neither precaution nor expence has been ſpared to render the inhabitants of theſe countries as happy as the circumſtances of things will admit. To ſearch after ideal perfection is uſeleſs folly: to diſcuſs that abſurd queſtion, In

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what happineſs conſiſts; would here be abſurd in the extreme; therefore it is not condemning the ſyſtem of government in India to ſay, that it is not very perfect. As to deciding the queſtion, whether the natives who are under the Britiſh laws, are happier than thoſe who are under their native princes, or under thoſe uſurpers who have replaced them; is not poſſible: conjecture is all that can be given; and that conjecture is, that ever ſince the Britiſh Government have had footing in Aſia, in proportion as they became acquainted with India and Indian manners, they have ameliorated the lot of the inhabitants; and no pains are ſpared to do it ſtill farther. The ultimate reſult of which will probably be, that as England has given its laws and manners for a model to the greateſt portion of the new diſcovered quarter of the world in the Weſt; ſo likewiſe will it in time, however diſtant, to the ancient Oriental States, which, to a certain degree, civilized, have been by ſome very ancient and deep rooted prejudices, prevented from improving and ameliorating their laws.

Never before was any conquered country treated with ſo much regard to the happineſs of the inhabitants, as that with which Britain has endeavoured to treat India. Many exceſſes, which at firſt took place from unavoidable cauſes, are now reſtrained; and in proportion as our power has been eſtabliſhed and ſecured, its operation has become mild and friendly.

Having thus ſaid, that every poſſible attention has been paid to the happineſs of the people of India, which, however, is only to be accompliſhed by puniſhing thoſe who are entruſted with civil or military power in that country when they abuſe it; neceſſity obliges us to ſay, that a proper mode of doing this has not yet been diſcovered; and until it is, the ſyſtem of government muſt be conſidered as incomplete.

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The trial of Mr. Haſtings, which is a ſevere ſatire upon our mode of adminiſtering juſtice, and at the ſame time a moſt uncommon example of injuſtice, muſt be deciſive, as to the imperfection of our Indian code of laws. It is indeed true, that the trial of Mr. Haſtings was previous to the preſent Charter; but no article or arrangement is to be found in it, that could prevent a ſimilar trial from again taking place.

Whatever private opinion may be with reſpect to the merits of a Governor, whoſe abilities were on all ſides allowed to be great; whoſe attention to the intereſts of the Company did not fall ſhort of his abilities; and who, after long poſſeſſing power, returned to his native country with leſs wealth than many ſervants of the Company have amaſſed with one-third of the legitimate means, in one-third of the time; we ſay, without entering upon the merits of the man, there can be but one opinion with regard to the ſingular hardſhip of his caſe, which we muſt either attribute to the imperfection of the laws, or the injuſtice of thoſe who adminiſter them.

As to injuſtice in thoſe into whoſe hands the laws were put, it cannot be ſuppoſed, nor did it exiſt. The Houſe of Commons acted as the grand jury, and the Houſe of Lords as judges; but with ſuch an expence of money and of time as a gentleman who had waſted his conſtitution in an unhealthy climate, and who had been faithful to his truſt, could not afford. The conſequence of this was, that the unfortunate gentleman, who was the object of that enquiry, was honourably acquitted, after having expended almoſt his whole fortune in his defence, and having ſeven years of a very precarious reverſion of exiſtence, embittered with all thoſe pangs, which the law's delay, and its uncertainty, produce.

If Mr. Haſtings was guilty, the code muſt be very imperfect that admitted of ſuch expence, ſuch delay, and yet allowed an honourable acquittal; and if he was innocent, it was ſtill more imperfect, to admit of ſo vexatious a proceeding.

To ſum up then this part of the ſubject, the adminiſtration of juſtice, if in pure hands, is pretty complete in India: but then the ſyſtem of enquiry into the purity of that adminiſtration is not at all perfect; as we have ſeen, that either the guilty may eſcape, or the innocent be puniſhed, which in a fair way, is an inevitable concluſion from the trial of the firſt civil officer on that eſtabliſhment.

In a caſe of this ſort it might, perhaps, be better to have a grand jury, or thoſe who do its office, choſen from amongſt the judges and ſervants of the Company in India, and let them find a bill after what they can learn on the ſpot. Then, letting the proofs be brought home, the cauſe might be tried in this country.

One thing only in this caſe is certain, which is, that there is a great imperfection in this part of the Indian ſyſtem of legiſlature, that a remedy ſhould be ſought for, and it is evident, that in the inſtance here given, the Houſe of Commons were not in poſſeſſion of that local knowledge, and that true criterion for forming a judgment, which protects the mind from being biaſſed by eloquence or collateral circumſtances. In another place we ſhall have occaſion to enter into a ſhort enquiry concerning the manner in which the memory and judgment are acted upon, when neither the names of men or things, or the manners or nature of the people, are familiar to thoſe who are to remember, or to judge. It is ſufficient for the preſent to ſay, that the code reſpecting Indian delinquents owes its chief imperfection to a want of attention to thoſe circumſtances which are neceſſary towards form-

forming a true judgment of the merit or demerit of men acting at ſuch a diſtance, and under ſuch circumſtances, as do the ſuperior ſervants of the Company in India.

We next come to the commercial regulations of the Company, which begin (under certain limitations) by continuing to the Company thoſe privileges which by former Charters it had enjoyed for and during the term of a certain number of years only, though the Corporation is not to terminate, but be continued to an indefinite period *.

After providing in detail for the manner in which what is termed WHOLE, SOLE, and EXCLUSIVE trade is to be carried on, (See Article LXXVII. lines 2 and 3.), the Charter proceeds to ſtate in what manner individual traders may be allowed to participate of a ſmall portion of this immenſe branch of commerce; and though theſe regulations may be conſidered as a limitation of the rights the Company formerly enjoyed, yet the baſis upon which they are founded, ſo far as they regard Britiſh ſubjects, is very far from being ſuch as might be wiſhed.

If individuals are allowed to participate at all, it is preſumeable that it is judged fair and expedient that they ſhould be allowed ſo to do; but it will very eaſily be ſeen, that in almoſt every caſe the Company, which they are endeavouring to rival, has a complete power over all their actions; that they are not permitted to do any thing in that free and independent way that would be neceſſary, in order to allow a fair competition, even to the limited amount intended.

The trade thus permitted appears, indeed, rather to have been ſo with a view to eaſe the Company of ſome of the obligations it owes

* For particulars, ſee Appendix.

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the Public, than to grant advantages to private trade: as for example, if the Company does not export or import certain quantities of ſuch and ſuch articles, then the private trade is to be allowed to do ſo under the auſpices and control of the Company.

We do not in this part of the Charter perceive any of that nice and delicate balancing of the executive and controlling power which we had occaſion to admire ſo much in the arrangements relative to the Directors and the Board of Controul; on the contrary, we ſee every ſtep and every act regulated by a rigid rule, dependent almoſt on the will of the Directors; a ſituation of things that, unleſs there is an abſolute neceſſity for it, ought not to exiſt.

This is not the proper place to enter into the deſcription of the manner of reconciling the intereſts of the Company with thoſe of private trade, which muſt be done at more length hereafter: to conſider the leading features of the Charter is our preſent buſineſs. With regard to this ſort of free trade, it is only at preſent on a very dependent footing, and to a very limited amount. The free traders may be compared to the gleaners of a field, who can only pick up what the reaper has neglected, and who, even in doing that, are under controul, and liable to ſuſpicion.

But another, and a ſtill worſe part of the Charter, is that which gives the free trade, as carried on by the ſubjects of other ſovereigns, a great advantage over that carried on by thoſe of his Britannic Majeſty; which probably was given for political reaſons of a nature not to be diſcuſſed between our Government and the Company, but between the different cabinets of Europe, and from ſovereign to ſovereign.

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We cannot ſuppoſe that thoſe who framed the Charter meant to give a preference to foreigners, and therefore we muſt find ſome probable, or at leaſt poſſible reaſon for this ſtrange preference. And it ſeems to have ariſen from this, that neceſſity obliged our Miniſters to grant to the ſubjects of neutral or friendly powers (the Charter being renewed in the time of war) certain privileges, which in ſome degree trenched on the monopoly of the Eaſt India Company; but at the ſame time, actuated by a ſtrong deſire to protect thoſe privileges as far as poſſible, the ſubjects of this Country having no foreign cabinets to ſtipulate in their behalf, were excluded from an equal participation.

The preference given to foreigners, (conſiſting of friendly or neutral Powers), has not yet produced to its full extent all thoſe bad conſequences that it is calculated to bring on, becauſe the war has prevented its effect in a conſiderable degree; but when the ſubjects of *all* governments ſhall become of that privileged deſcription (which we hope is not a diſtant period), we ſhall find another or fuller effect. Then the Company and this Country will loſe what, with a little trouble and proper regulations, they might eaſily keep; we mean the trade to India.

We ſhall examine hereafter the mode by which Britiſh ſubjects may be admitted into a fair participation of the trade with foreigners, and both without any diſadvantage or loſs to the Company, and at the ſame time with great advantage to the Public; the conſideration of which ſubject is of high importance, and is indeed the main object of the preſent Work.

Amongſt the diſadvantages that the ſubjects of his Majeſty lie under, in addition to thoſe by law intended, are, that being his ſubjects, the law in its ſeverity can be applied to them with greater effect. Foreigners may forfeit ſhip and cargo, when caught in the act of il-

licit trade; but there can be no retroſpect, no bills of diſcovery filed with regard to them, to which even ſuſpicion expoſes the *ſubjects* of his Britannic Majeſty.

The next part of the Charter that requires obſervation, is that for paying off the debts, and at the rate of £.500,000 a year. The intention is good and unobjectionable, but the means are wanting *; as we ſhall ſhew when we come to treat of the financial affairs of the Company: and thus the worm that gnaws it to death will ſtill be kept alive, and, inſtead of periſhing, will fatten on its ruin.

Laſt of all, the Charter aſſigns the ſum of £.500,000 a year to the Public after the Company ſhall have paid its dividends, and the other £.500,000 of debts. This is not in itſelf objectionable, for the Public has an undoubted right to expect ſomething; but, as we have already had occaſion to obſerve, the ſum is much too large, and has never been calculated upon the baſis of poſſibilities, or even probabilities; which is a main article with any fundamental condition of a bargain between two different bodies; but particularly ſo when thoſe different bodies are ſo connected, that the ruin of the one may affect the proſperity of the other.

To reſume then the obſervations on the Charter.—We find the connection between the Board of Directors and the Board of Controul admirably contrived; we find that what concerns the laws, government, &c. of our territorial domains, approaches pretty near perfection, and that means of puniſhing thoſe in high ſituations, who venture to abuſe the power with which they are entruſted, is the

* To pay off debt in this manner, the fund aſſigned ſhould be abſolutely certain, and adminiſtered by a power not ſubject to the contingent neceſſity of applying it otherwiſe. Both theſe things are wanting in this caſe; for war will not only conſume the fund, but create more debts.

principal

principal defect. In viewing the laws and regulations which regard the general monopoly and private trade, we find the latter under many unneceſſary and improper trammels, and that foreigners have a preference that will in the end prove very deſtructive to this Country. We likewiſe are of opinion, that the Sinking Fund for paying off the debt is not founded upon a ſolid baſis, and is not in proper hands; and laſtly, that the annual ſurplus of £.500,000, to be paid to Government for the Charter, has not been fixed with a proper regard to the circumſtances of the caſe. Such are our remarks on the Charter, which, in the proper place, that is, in examining the different departments of the Company's affairs, we ſhall endeavour to prove not unſound; pointing out, as far as we can, the mode by which we think the conditions of that Charter might be ameliorated for the advantage of all parties.

The advantage which the Company will enjoy as a Joint Stock Company, ſuppoſing its charter in other reſpects terminated, and the territorial poſſeſſions in the hands of Government, is a point of great importance, and muſt be examined apart; for the privilege, though emanating from the original inſtitution of the Company, cannot be at preſent conſidered as a leading privilege. If a Joint Stock Company of this nature could obtain good terms for its agents in India, and were to conduct its commercial concerns wiſely, it would make larger dividends than it does now; as great capital is wanted for the tea trade and ſome other ſtaple articles, which a Joint Stock Company can beſt command: but then again, many other parts of the trade may be much more advantageouſly carried on by individual houſes, poſſeſſed of an active energy and early intelligence, being at the ſame time capable of a detail into which a large Company never can enter. We ſhall here illuſtrate this with one example:—The Bank of England divides 8 *per cent.* which affords the preſent ſtockholders but about 5 *per cent.* on the capital they have advanced; while individual

banking houſes, without either the advantages of an equal credit or of regulating the money market, or of tranſacting the buſineſs of Government, make dividends ſo much higher in proportion to the capital employed, that to make a compariſon would appear falſe or ridiculous. This happens by combating with individual energy, exertion, and intelligence, thoſe great advantages which their Charter has ſecured to the Bank Proprietors.

One more remark, and then we cloſe this ſubject of Chartered Companies; by ſhewing that they are not ſo advantageous as the ſtockholders think. No man in trade employs money in purchaſing ſtock in any of theſe Companies but what he cannot employ in his private affairs, and to hold India Stock, Bank Stock, or Government Stock, is a matter almoſt of indifference to any monied man: or, in other words, as Government in general borrows under the common rate of intereſt, and to hold its ſtock is nearly as profitable, or perhaps quite ſo, the dividends of theſe great Companies reduce themſelves below the common legal intereſt for money lent on good ſecurity.

Except then for the places and patronage they produce, (in the benefits of which the ſtockholders at large do not participate,) theſe great bodies are not productive of any individual gain or advantage.

CHAP. V.

FINANCES AND GAINS OF THE EAST INDIA COMPANY: ITS STATE AS A COMMERCIAL BODY, AND REASONS WHY IT NEITHER CAN NOR OUGHT TO EMBRACE THE WHOLE OF THE TRADE.

THE affairs of the India Company have generally been viewed, on moſt occaſions, too much in detail. To enter into the minutiæ of ſo great a commerce, would be like counting the grains in a ſack of wheat; the general outlines of ſo great a concern, and not the particular facts, are of the moſt importance.

Trade of a mixed nature, like that to India, may be divided properly into two kinds. Trade in articles of which the conſumption is certain, neither depending upon fancy or caprice, and which can likewiſe be purchaſed or ſelected without any great degree of commercial knowledge. The great ſtaple articles of tea, metals, and raw materials, may in general be claſſed under that head.

The other branch of trade conſiſts in articles of taſte and fancy, or ſuch as varying greatly in quality; require, in the merchants who deal in them, a very particular attention to circumſtances, conſiderable knowledge of the goods, and, in general, much induſtry, attention, and intelligence, to traffic in them with advantage.

The firſt of theſe branches of trade employs a great capital, extends to a large amount, and affords a certain, but not an exceſſive profit.

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The ſecond is leſs expenſive, but requires in proportion to its extent more than an equal capital, and may either be carried on with great profit or with loſs, according to the intelligence employed in it.

It will eaſily appear from this, at the firſt view, that a great company may carry on the firſt branch with greater advantage than individuals; but that individuals may carry on the ſecond with greater advantage than a Company.

If, when commercial affairs alone occupied the Company, it were ſtill found neceſſary to allow individuals, who were then principally the Servants of the Company, (we mean the Captains, Mates, and other officers,) to ſhare in this trade, on account of the impoſſibility of entering into the details, or poſſeſſing the knowledge neceſſary; it muſt be infinitely more neceſſary at preſent, when territorial poſſeſſions engroſs the chief attention of the Directors.

It is out of the foregoing circumſtances that what is now called the FREE TRADE has ſtarted up within theſe few years; a trade of which we ſhall examine the nature in the following Chapter: and unleſs the Company takes proper methods to reconcile its intereſts with thoſe of the merchants employed in this trade, ruin will be the conſequence to itſelf; and upon that ruin will the foreign free trade erect its greatneſs. The Company now carries on aportion of trade on which there is almoſt a regular and expected loſs. On another portion *, there appears by its reports a ſmall gain; but this apparent gain is only upon paper, and even appears there in conſequence of leaving out all thoſe general expences which bear the hardeſt upon great and regular eſtabliſhments.

Individuals, left unfettered, could carry on the ſame commerce with great advantage to themſelves; and even under the preſent

* See Appendix, Note [D].

exiſting

exiſting laws they do carry on the ſame advantageouſly, owing to their attention, intelligence, and particular knowledge of what they are about.

Without ſaying that the Directors of the Company, or the ſervants of the Company, want intelligence or attention, it is to be conſidered that the ſtated and fixed rules they have adopted for doing buſineſs, preclude the Directors from profiting by the ſuperior knowledge of individuals amongſt them. The ſum of effective knowledge, to ſpeak in the ſtyle of calculation, muſt be brought down to the average underſtanding of thoſe who are to determine. Now, as the average or mean term of progreſſive quantities is always under, and ſometimes much under the higheſt number, a Court of Directors cannot on any particular ſubject exerciſe the utmoſt extent of its information or knowledge.

Again, as to the executive part, which is committed to ſervants, they cannot uſe their judgment ſo completely as an individual who is acting for his own intereſt; for the individual looks to the reſult, the man employed looks to his reſponſibility; and diſgrace may be the portion of the man who, forgetting that, ſpeculates for the advantage of a Company: ſucceſs will poſſibly not obtain him reward, or even perhaps thanks, and a failure muſt be productive of very fatal conſequences.

Thus it is, that a very lucrative part of the Commerce of the Eaſt is interdicted to a great Company by the nature of things, and that the preſent Eaſt India Company, not attending ſufficiently to this circumſtance, loſes money itſelf, and prevents individuals from gaining.

We muſt alſo add to this general nature of things, which tends to prevent the Company from occupying the trade excluſively with advantage, another cauſe that operates againſt it: the Company has

not sufficient capital to embrace the whole of the trade; and the loss attending upon the artificial capital it does employ, far exceeds the profit on the business done with it.

By artificial capital we mean, not only money borrowed in India on bonds, or raised on bills drawn on the Directors in England, but that capital raised in the way of purchasing goods on long credit, and paying in bills and bonds at long dates; which, though exempt from the appearance, and freed from the appellation or opprobrium of usury, is even worse, and attended with much more ruinous consequences.

The Company divides 10½ *per cent.* on its real capital, amounting to £.6,000,000 of India Stock, or to 12,000,000 of money, which is £.660,000 a year of total dividend. Of that capital, £.4,200,000 is lent to Government at 3 *per cent.* producing an annual sum of £.126,000, and leaving *a dividend arising from the commerce and territory* to the annual amount of £.534,000.

The sum of £.84,000 which the Nation gains by the Loan, borrowing it at 3 *per cent.* instead of 5 *per cent.* is at present the only advantage it receives from the Asiatic trade; and as to the Stockholders, they divide only £.60,000 more than simple interest for their money! Such are the mighty profits arising from the almost exclusive commerce of the East, and the possession of a territory upwards of 1,200 miles in length, and 450 in breadth, peopled with above 26,000,000 of inhabitants, and one of the most fruitful portions of the Globe *.

It is not our purpose to enquire year by year what the territorial revenues amount to. In some years of peace they exceed, and in some

* The duty on Goods imported cannot be considered as any thing; because, let the trade be free or not, it will equally produce. There are about 1,200 Speakers and Voters at the India-House; supposing two-thirds of the Stock to be in their hands, it would make £.50 a year profit to each above the common interest of money.

years

years of war they fall ſhort; but though the Crores of Rupees, and millions of money, ſound mightily in the ear, and though the figures look brilliant on paper, the reſult is ſimply as we have ſaid, £.60,000 to the proprietors, and £.84,000 to the nation, while the debts have accumulated to a capital of more than £.13,000,000.

When reduced then to their juſt importance, ſuch are the advantages to this great Company, taking into conſideration the total reſult of their affairs, and weighing them in an exact balance. In the Appendix particular ſtatements may be ſeen by thoſe who are ſceptical or curious; but we muſt once more repeat it, that a general view is of greater utility than an enquiry into particular and minute facts, which load the memory, diſtract the attention, and give, inſtead of one clear, ſimple, and concluſive idea, a great number of confuſed, unimportant facts, which leave the mind either in ignorance or in diſagreeable doubt and uncertainty.

Thoſe who hear the long, and ſometimes animated debates at the India Houſe, may be tempted to think that either patriotiſm or gain are the cauſe; but no ſuch thing: patriotiſm is out of the queſtion; and as for gain, trifling as the exceſs over common intereſt for their money is, it cannot be an object to men of the deſcription of India Proprietors, more particularly as the dividends are neither increaſed nor diminiſhed on account of the loſſes and profits of the Company.

The Company already carries the regularity of the ſyſtem on which it acts, to exceſs. It is true, that it cannot go to the length that individuals may, on their own account: but ſtill it would be well to modernize the mode of carrying on buſineſs, and adapt it a little more to times and circumſtances.

It would be very eaſy to point out many houſes of commerce in London, who, the intereſt of their capital deducted, as we have done with the India Company, gain more annually than the Company divides; ſo that, comparing the profits of this great eſtabliſhment with thoſe of its cotemporaries, we are led to many curious reflections: but when we compare it with the wealth the Aſiatic trade has from the earlieſt ages produced, we are loſt in aſtoniſhment.

A trade almoſt excluſive, that has ſucceſſively enriched every nation that ever poſſeſſed it, the progreſs of which we have briefly ſtated, and in aid of which, there is a territorial revenue greater than that of the Emperor of all the Ruſſias, ſtill does not equal the profits of a ſingle merchant, when all accounts are balanced, and the reſult fairly brought to account!!

It is not our intention to make any remarks that might ſeem ſevere on this occaſion, but to explain the great and main reaſons of ſo extraordinary a fact, is certainly required.

The Company has run into debt, and is the victim of the uſurious tranſactions which that debt occaſions.

It has not capital enough for its trade.

It has increaſed its eſtabliſhments both at home and abroad, not meaſuring thoſe eſtabliſhments by neceſſity, but by its means.

It has paid more attention to political and territorial affairs than to commerce, and it goes on by that regular routine which is ſo ill adapted to commercial affairs, which are in their nature always varying.

The variations of the trade to India, as we have already ſeen, have been great in regard to the channels through which that trade has run; but we have not yet had occaſion to obſerve the variations that have taken place in its nature, owing to changes in the habits of men, and to other cauſes.

Formerly perfumes were conſumed, both for the worſhip of the gods and the burial of the dead, as well as for the pleaſure of the living; now they are but little in uſe. The Great and ſingular Sacrifice once offered up for mankind, has put an end to the uſe of perfumes upon the altar, throughout the Chriſtian world. Cuſtom and taſte, which are arbitrary and variable, have put an end to the funeral pile entirely, and have greatly leſſened the conſumption of perfumes in common life; ſo that one of the principal articles of Aſiatic commerce is nearly done away, or at leaſt is amazingly diminiſhed.

The importation of the ſilk-worm into Europe has leſſened the demand for that great article; and laſtly, the perfection to which we have attained in our manufactures of cotton, porcelain, &c. in this country, have done away the neceſſity of importing Aſiatic ſtuffs and china ware ſtill more. But while, by the changes of manners and of taſte, and the improvements in our manufactures, our imports from Aſia were diminiſhed, another change of manners and of taſte augmented them beyond example. The taſte for tea, introduced little more than a century ago, has extended ſo generally, that in that article alone compenſation is made for the decline of all the others. Add to which, that a new quarter of the globe is diſcovered; and that civilization and wealth making rapid progreſs, carry along with them a great want of the productions of Aſia. For theſe reaſons the trade on the whole has augmented; but at the ſame time has conſiderably changed its nature.

MAHARAJA SERFOJI'S ...

Another and a greater change, with reſpect to the Company, is, that capital in this country has become more plentiful; and that modes have been diſcovered of reducing the riſques of the ſea and the dangers of ſpeculation nearly to a certainty; the want of which gave great advantages formerly to what is called a Joint Stock Company, where the riſques and dangers are ſhared by a great number; ſo that individuals can now carry on a competition on leſs unequal ground than in former times. Beſides which, we ſhall ſee that the Company, by being too dictatorial in its mode of tranſacting buſineſs, has a conſiderable diſadvantage, and drives into other channels profits and advantages, which it might, with another line of conduct, ſecure to itſelf.

Individuals are afraid to deal with a Company, which, even in its private affairs, mixes a good deal of Aſiatic deſpotiſm; where the times of payment are ſometimes fixed and ſometimes optional.

It would be uſeleſs to enter into a detail of the diſadvantages that ariſe to a great Company, from its being tied down to a regular routine, and thereby precluded from uſing that *diſcretional intelligence* which always has been, and always will be, the life of commerce. It is ſufficient to obſerve, that although formerly, when capital and a ſpirit of enterprize were wanting, that regular routine produced little inconveniency; yet now, as capital is abundant, and the ſpirit of enterprize unbounded, that routine is become a very hurtful thing, and productive of the worſt of conſequences.

Of the manner to counteract the evil ariſing from the methodical manner in which the Company is obliged to act, we ſhall have occa-

ſion to ſpeak when we come to treat of the plans that appear the moſt eligible to be adopted; but ſurely no perſon can be ſo blind as not to ſee, after the ſtatement we have given, that there is ſome very radical defect in the manner of carrying on our trade to India, conſidering at the ſame time that this commerce produces only as under:

Total dividends, - - - - - - - £.660,000
Of this comes from Government for the intereſt of money lent at 3 *per cent.* - - - - - - - 126,000

Remains dividend ariſing from commerce and territory, 534,000
Deduct intereſt on capital at 5 *per cent.* on £.7,800,000*, 390,000

Total gain ariſing from the trade, - £.144,000
This £.144,000 is divided between the Nation and the Stockholders, as the £.4,200,000 lent to Government is under the common rate of intereſt 2 *per cent.* we muſt conſider that as annually paid to it, - - - 84,000

Gain clear to Stockholders, - - £.60,000

The gain or exceſs of revenue of the Company in times of peace, is conſiderable; but as wars have been ſo frequent, that the debts on the whole have increaſed, it is not fair to take either the war or peace ſtatement, but to take the general reſult, which for the time paſt, we ſee is not a favourable one.

Much will undoubtedly depend on the frequency of wars in future in India; but though this would afford an ample field for ſpeculation, it will not admit of any thing like calculation; the more ſo, that by the preſent conteſt there, the ſtate of the country is likely to be con-

* Taking the whole ſtock at 12 millions in money, and deducting the money lent to Government, there remains £.7,800,000 on which dividends are made; therefore, the fair intereſt is to be deducted, and what remains is profit.

ſiderably

ſiderably altered; and that the war raging in Europe will leave us in a ſituation entirely new. All the old connections are done away; the balance of power, ſo long talked of, exiſts no more; and whether France is to remain a leading nation or not, is yet uncertain.

Let us then judge of the future by the paſt, and, without pretending to make any ſort of eſtimate, ſuppoſe, that wars will be as frequent as they have been; then in that caſe we ſhall find that more is expended during war than is ſaved in times of peace; ſo that, on the whole, the Company's affairs cannot be conſidered as producing much advantage.

The obligation of paying to Government £.500,000 annually, after the dividends, and £.500,000 in liquidation of their debts, we have already had occaſion to ſpeak upon pretty fully; therefore it is only neceſſary to ſay, that money not being exacted, is a proof that the affairs of the Company do not procure ſuch gain and advantage as were expected.

But, while we are writing this, an event of great importance, the capture of Seringapatam, has taken place; which, if properly improved, may materially better the ſituation of the Company.

By being properly improved, we do not mean to ſay, that if the gallant army which achieved that rapid and difficult conqueſt, follows up the advantage; for of that there can be no doubt: but we mean, if thoſe who manage the territorial affairs of the Company put things on a ſafe and fair footing; if they reduce their expences, which the deſtruction of ſo near and ſo turbulent an enemy certainly will permit them to do; and if at the ſame time they content themſelves with an annual tribute from that country, placing the old Dynaſty on the throne; then the advantage will be great and permanent.

If, on the contrary, the Company endeavours to keep poſſeſſion of that conquered country, the advantages will be uncertain, and its duration, at any rate, precarious; for the profit and loſs of the new government, merely as a mercantile affair, is problematical, and depends on circumſtances: beſides which, it may excite new jealouſies amongſt the native Powers, and ſo may lead to new conteſts and new expences.

It is however probable, that conſiderable and permanent advantages will ariſe from the deſtruction of ſo formidable an enemy; and, in the mean time, the ſupply of money obtained by the capture of his treaſure, muſt have a great influence on the finances of the Company, and procure a ſupply of ſpecie in India, that was very much wanted.

To enter into the conſequences of ſo recent an event, the information concerning which is yet far from complete, and the war which occaſioned it not over, would be uſeleſs. It muſt be looked upon as an event very favourable to the Company, and will materially alter its future deſtiny in particular; as by that the French have loſt their laſt hope of co-operation in their deſigns upon our poſſeſſions in Aſia.

The wiſeſt conduct in the Eaſt India Company would be, to introduce economy into its affairs, both at home and abroad; to decreaſe its eſtabliſhments, and endeavour to pay off its debts; and, limiting its ambition, permit others to participate in the trade to a certain degree unmoleſted, and only to embrace that portion of it where it reigns paramount and without a rival.

As a Commercial Body, or Joint Stock Company, we have already ſeen that its privileges extend to a time unlimited. Its excluſive

trade

trade terminates in the year 1811, and its territorial poſſeſſions in 1818.

If then things are not ſpeedily and advantageouſly altered, the year 1811, with three years of grace, will probably be the term of the monopoly. For if the Company does not pay off its debts, and what it ought to pay to Government, there can be no inducement for continuing to grant it an excluſive privilege any longer; neither indeed is there any reaſon, even for the Stockholders, to deſire it. As to the territorial poſſeſſions, they alſo will probably be taken away, when the time appointed comes. For why ſhould a Company rule over more than twenty millions of inhabitants, unleſs it draws ſome advantage from doing ſo? or why ſhould this country delegate to a Company ſo extenſive a domain without profit or advantage? The Joint Stock Company will only then remain; and the trade, under certain regulations and reſtrictions, will be laid open to all.

CHAP. VI.

STATE OF THE COMPANY IN REGARD TO TERRITORIAL REVENUE.

IN conſidering this ſubject, it is to be obſerved, that the neceſſity of remitting the ſurplus revenue of India, through a commercial medium, is univerſally acknowledged. This is perhaps the beſt reaſon which can be given, for the exiſtence of the Company at the preſent moment, as well as to juſtify, on the grounds of good and prudent management on their part, future pretenſions to a renewal of their Charter.

The territorial revenues of India, although in the hands of the Eaſt India Company, and managed by them and their ſervants abroad, muſt be conſidered as belonging to the State, and only entruſted to their prudence and care. The Company are therefore the ſtewards of the State, and ought to account fairly for what they receive on the ſcore of territorial revenue. At the ſame time Government ſhould be extremely liberal in regard to what they exact from the Company in ready money, conſidering the very great advantages which are reaped by the ſhipping intereſt of this country, as well as by the manufacturers and the proprietors of tin, lead, copper, and other ſtaples; all circumſtances tending to enrich the ſubjects, and increaſe the revenues of Great Britain.

The territorial revenues of India, ſo far as they can be applied, ought to be employed in doing the greateſt poſſible good to this country; in exporting, on the one hand, ſuch articles as the private trader dare not attempt to do, from the low price ſuch articles bear in India; and on the other, to import ſuch articles of Indian produce as bears the ſmalleſt profit in the European market. By theſe means, flowing from the rich ſources of India, would the Eaſt India Company produce the greateſt poſſible incitement to reciprocal induſtry in both countries, the *free trade* would be ſatisfied, and harmony ſubſiſt between all parties; for we mean here to be underſtood, that as the Company enjoy ſo conſiderable a bonus, from the liberality and good will of the nation, they are bound to employ a part of it in ſuch a way as to remunerate the Public for the ſacrifices which they make: ſacrifices which not only promote the proſperity, but ſecure the very exiſtence of the Eaſt India Company.

It is not, however, our intention to ſay that the whole burthen of a loſing trade ſhould fall on the Company, for that would be a hardſhip: on the contrary, it will be ſhewn in another part of the work, that the Company ſhould enjoy the excluſive privilege in ſeveral very profitable branches of commerce, the which would prove much more than ſufficient indemnity for the loſs they might ſuſtain.

The ſituation of the Eaſt India Company, in regard to territorial revenue, ought to be conſidered in two ways.

Firſt, As a great acceſſory diviſion of the power of Great Britain, not in the immediate hands of the Executive Government, but ſubject to control; and as being at all times liable, in caſes of neceſſity, to be called in aid of the Empire at large: from this arrangement the beſt conſequences might be expected to follow; for the patronage of India in the poſſeſſion of an ill-diſpoſed Miniſter, would afford means of

of corruption ſo extenſive, as toe ndanger the pure ſpirit of the Britiſh Conſtitution.

Secondly, As the circulating medium for applying the ſurplus revenue of India the moſt advantageouſly to the nation at large, combining at the ſame time, the proſperity of our valuable Eaſtern dependencies, and encouraging the trade of thoſe poſſeſſions.

Agreeably to theſe views, it would be better to have the management of the revenues of India ſeparated from the national concerns of Great Britain, and conducted too by other hands. Accordingly, the reſpectability and exalted ſituation of the Eaſt India Company, added to the great ſhare they and their ſervants abroad have had in the acquiſition of the territory, beſt qualifies, and indeed entitles them to the important truſt of interfering in the revenues of our Eaſtern poſſeſſions—Whilſt, as a commercial body on a great and liberal ſcale, they are moſt proper and fit to remit the ſurplus to Great Britain.

Upon the whole, it may be prudent and expedient to leave the application of the territorial revenues of India under the management of the Eaſt India Company, but ſubject to wiſe and ſalutary control: and we ſhall cloſe this chapter by referring * to the amount of the territorial revenues at each Preſidency, and the annual expences of poſſeſſion, with the ſurplus balance after the whole outgoings are diſcharged.

The recent capture of Seringapatam, and the ſubmiſſion of the whole of the Myſore, which will no doubt be followed up by the fall of the diſtant dependencies of that kingdom, bid fair to encreaſe the territorial revenues of the Company. On the probable reſult,

* Vide the concluſion of Appendix [B].

we ſhall here only remark, that the revenues of Myſore amounted to nearly three millions ſterling *per annum*. But on this important conqueſt we ſhall take an opportunity of commenting, in another and more appropriate part of the preſent work.

CHAP. VII.

OF THE TRADE THAT HAS BEEN DEEMED ILLICIT TRADE, OF TRADE THAT IS ILLICIT, AND OF FREE TRADE.

BEFORE we begin upon this interesting subject, it becomes necessary to rectify an error, and a very material one, being nothing less than a total misapplication of the term ILLICIT TRADE to India. The public has been led to think, that every English house that is concerned directly or indirectly in trade to India, unless as a Stockholder of the Company, is engaged in what is *illicit* or *unlawful*.

Such an idea is perfectly ridiculous in itself; but, to say the least of it, is inaccurate and ill-founded. It also is very detrimental to many commercial houses; and finally, is very hurtful to the interests of the India Company itself.

Illicit Trade in time of war, and Illicit Trade in time of peace, are very different: the former taking in a very wide field; the latter, in comparison, a very narrow one. A trade to France, Holland, Spain, or the country of an enemy, is at this time *illicit in toto*; however carried on, by whom, or whatever the articles of which it consists may be.

A trade carried on to a friendly or neutral country, can only be illicit so far as it militates against some standing law, regulation, or treaty, of one or the other of the countries.

A trade

A trade between any neutral or friendly power and India is *illicit*, or *not illicit*, upon the ſame general principles. That is to ſay, trade may, under certain bounds, be carried on with India by *neutral States*, juſt as LEGALLY and FAIRLY as any other trade, at any other time whatever.

The Charter of the Eaſt India Company is, ſo far as regards the ſubjects of his Britannic Majeſty, a law of the State, ſo long as it laſts. To go againſt that is, therefore, to go againſt the law; however, to be convinced that the Charter of the Company is not this complete monopoly, we have but to examine it. [*See the* Charter *at the end.*] In ſo important an affair as this, it was neceſſary to draw a diſtinct line; accordingly, the law by which this is regulated, ſays, that *A neutral veſſel muſt be furniſhed with the paſſport of its ſovereign —A certificate of property—The maſter ſhall not belong to a hoſtile country—The owners of the ſhip and cargo not ſubjects of a hoſtile power; and the bills of lading ſhall diſcover the true and lawful owners.*

Wherever ſuch documents are produced, and ſuch things are the fact, the trade is what is called FREE TRADE. Whenever they are not, the trade is called ILLICIT; from which it moſt plainly follows, that when there are no hoſtile powers, the *free trade* has a very extenſive range; but in time of war that range is more or leſs circumſcribed, according to the number of hoſtile or neutral powers; but, except as to the extenſion, the nature of this trade is at all times fundamentally the ſame.

The privileges of the India Company, as ſecured to it by its Charter, are very great; but the advantages it poſſeſſes from its great credit, its extenſive poſſeſſions in India, and immediate connection with the Britiſh Government, as well as by its extenſive ſhipping intereſt, are greater ſtill. They indeed originate in the Charter, but form no part

part of it, though they ſecure to the Company at all times a great ſuperiority over other companies or individual traders; and if that ſuperiority is loſt, it will be by the miſconduct of the Company itſelf.

But the capital of the Company is not equal to the whole trade to India; the engagements it lies under are heavy, and there is an energy in individuals which neither power, nor numbers, nor capital can give, that will make a competition be ſupported with ſucceſs; and it is but fair that it ſhould be ſo; nor is it the intention of other nations, or of this nation, that it ſhould be otherwiſe; therefore, any thing that may tend to diſcredit ſo fair a competition is a real injury to ſociety, and an attack upon the rights of commercial men.

Seeing, as we do, that the Engliſh Eaſt India Company is not a complete monopoly; but that, by the uncommon circumſtances of the times, and the fall of the Dutch and French companies, it is nearly poſſeſſed excluſively of the whole commerce of the Eaſt, an advantage which its Charter neither gives nor is intended to give; but which, neverthleſs, moſt ſubſtantially and truly exiſts; we muſt ſay, that it has very little reaſon to be jealous of the free trade.

At a time when this Company, then, enjoyed ſuch advantages, *unintended* and *unexpected*, the few competitors that were left might have expected to be permitted to enjoy in peace their ſmall advantages; and indeed, to do every juſtice to the Board of Directors and the Company at large, they have not attempted to prevent them; but a member who was elevated to the firſt place in the Direction, actuated by an over-great and unwiſe zeal, has made a moſt unheard of and extraordinary attempt to cruſh the *fair and free trade*,

and, like unto the king of Israel, coveted the ewe lamb of his neighbour, unmindful of the numerous sheep in his own fold*.

The attack upon the *free trade* was made in as extraordinary a manner as it was in itself singular. The attack was very serious in its nature, and has produced serious consequences to several commercial houses, and never was any charge worded in so LOOSE, VAGUE, INACCURATE, and CARELESS a manner. "The following," says the accuser, "is a list of SOME of the houses who are EITHER PRINCIPALS OR AGENTS in this ILLICIT TRADE."

Can any thing be more singular than this manner of preferring a charge of a serious nature against SOME of the parties who were either PRINCIPALS OF AGENTS?—That is to say, a *few* marked men, chosen from a *many*, who are either *guilty* or *innocent*.

It might indeed be to save trouble, that one round dozen were produced, as a specimen of innocent or of guilty men, (just as a Birmingham rider carries a gross of patterns in his saddle-bags,) although it had the unfortunate effect of giving the unlucky gentlemen, so selected as a specimen, a baneful species of preheminence. It is, nay it can be, no matter of doubt, but that those houses were selected *at random out of a great number*, for the Chairman's oath, when chosen, prevents *favour or affection*. Want of consideration,

* General indignation amongst commercial men must be the consequence, and discussions excited that will limit, rather than extend, the privileges of the Company. One might address those who were so busy in this affair as Cominius did the tribunes, who had excited the people to banish Coriolanus from Rome.

Cominius. You have made fine work, you and your clusters—You're goodly things, you voices—You and your crafts, you have crafted it fair—helped to set fire to your own houses, and have the scalding lead upon your own pates, &c.

1st Citizen. When I said banish him, I said it was a pity.

2d Citizen. And so did I.

3d Citizen. And so did I; and so did very many of us—to be sure we did say so—and now we find it so.

4 how-

however, there certainly was *; for it was preparing a bed of iron for ſome, and leaving others on a bed of roſes.

The higher the tower of Siloam was, the heavier did its ruins fall on thoſe below †; but we muſt ſtill ſuppoſe that this was done through zeal, and the enthuſiaſm of the moment; like a ſailor who from the gallery above, in ecſtaſy with the tune of Rule Britannia, throws down a bottle on the inhabitants of the pit below, without either vengeance or ill intention; but without conſidering the evil his raſh and ill-timed enthuſiaſm may produce.

No attack could have come from a much higher quarter, conſequently none could be much more ſeverely felt. Both prudence and humanity require, that men in exalted ſtations ſhould conſider the weakneſs of others, and uſe their great but brief authority with a cautious hand.

It is not indeed very eaſy to conceive how *principals* or *agents*, could be coupled together in one accuſation, for the law about *illicit trade*, and that which diſtinguiſhes it from *fair trade*, makes a decided diſtinction; all the papers and documents required by the fair trader relate to proprietors, principals, the ſhip and its equipage, but not to agents; who therefore are not at all, nor can by any reaſoning be placed in the ſame ſituation: the law placing them in one directly different, by mentioning repeatedly the *principals*, but never the *agents*.

The difference between being *principals* or *agents* is equivalent to that of *guilty* from *not guilty*, which it was wonderful a gentleman of known talents could entirely overlook.

* If it was not want of conſideration, it was great want of juſtice, which we cannot ſuppoſe.

† The Tower of Siloam did not fall on the moſt guilty head.

A denunciation worded ſo looſely did indeed furniſh the accuſer with great facilities in eſtabliſhing his charge; for it only went to ſay, that the proſcribed twelve were *ſome* of thoſe who were either *principals* or *agents* in illicit trade: but, unfortunately for himſelf, this accuſer does not ſucceed in eſtabliſhing the main fact; for in a court of juſtice it had been proved that the ſhip in queſtion was *bought in London for Daniſh merchants*, navigated with a paſſport from the *King of Denmark*, and in every reſpect was ſo ſtrictly compliant to the law, that the Court of *Manilla* declares—THE SAID SHIP COULD NOT HAVE ARRIVED WITH BETTER PAPERS THAN THOSE SHE HAD PRODUCED.

Thoſe who know any thing of commerce muſt be ſenſible, that the credit of a commercial houſe reſembles in delicacy the reputation of a woman—that it is as eaſily wounded, and that the wound is often equally fatal. A fact is aſſerted, or even an inſinuation made, that the moſt unſpotted character and unblemiſhed conduct can never entirely do away; owing to a propenſity among mankind (not indeed very honourable to human nature, but unfortunately very general) to give credit to malignant reports.

As the circumſtances of a houſe having embarked its capital in illicit trade, and that the trade has been diſcovered, is equal to ſaying, *that the property of the houſe is about to be forfeited, or confiſcated,* nothing could more effectually take away the credit of a merchant; accordingly we find, that one of the proſcribed twelve, though a houſe long and well eſtabliſhed, was brought into ſuch imminent peril by the accuſation, that nothing but the real ſolidity of its capital could have carried it through *. How the others have felt the ſhock we do not ſo well know; but, abſtracting from the attack on moral character, it muſt have had ſome effect on the credit of all,

* Meſſrs. Minet and Fector, London, and Fector and Minet, of Dover.

until

n allusion would much better apply to the attack on David Scott —

until the truth was difcovered, and the fairnefs of the trade in quef-tion afcertained.

Although the charge has been completely and fatisfactorily done away, the trade being proved to be a fair one; yet it is of great importance ftill to confider the difference between being *principals* and being *agents*; becaufe, even had the trade, upon a ftrict inveftigation, proved to be illicit, the agents were not for that culpable; whereas the principals muft have been fo; therefore, in reducing things to their real ftandard, the vague accufation of being either principal or agent, is like a magiftrate committing a man to prifon as being the *perpetrator* or *witnefs* of a murder. The agent acts in a prefcribed capacity, according to the orders of others, at the rifque of others, and without participating in the fate of the adventure.

It is not our bufinefs, nor our intention, to fight the battle of any of the houfes that have been named as principals or *agents* in this bufinefs; becaufe we mean to treat the queftion of *general* and not of *particular* interefts: but when it is not poffible to treat the general queftion, without adverting to the individual act, there is no means of avoiding perfonal difcuffion.

Great allowances are to be made for zeal in a caufe *, particularly when the mind has dwelt for a confiderable time on one object; thus it comes, that with the faireft intentions, incoherent, contradictory,

* It was thus that a merchant at L'Orient in France, who had a good deal of India ftock, and was very zealous to prevent illicit trade, (about which he was always talking,) was turned into ridicule in a curious manner. One of the wits of L'Orient, knowing this old gentleman's weak fide, went and told him, that the fmugglers *(contrebandiers)* had taught fea-gulls and other marine birds to carry fmall bags of *nutmegs* and cinnamon from the fhips, and depofit them on the fhore amongft the rocks. The well-known fact of carrying pigeons was adduced as a proof of this *illicit trade*; and old Monfieur went off poft to Paris to folicit an order of council for fhooting all the fea-fowl on the coaft. The denunciation of this gentleman caufed a laugh at the India

MAHARAJA SERFOJI'S ...

and abſurd accuſations of a wrangling ſhip's crew, have been received as authentic materials, although the men had arrived at the port with the avowed intention of accuſing and criminating each other.

Thoſe who feel for the weakneſs of human nature will excuſe, no doubt, theſe acts, which ariſe from an over great zeal, even when they do harm. Unfortunately we live in times when zeal in a good cauſe has occaſioned more miſchief than ever was, in a like ſpace of time, produced by the worſt intentions. Zeal is like the jaundice, and diſcolours objects.

Suppoſing that inſtead of *vague denunciation*, a REAL charge could have been brought forward, there would, perhaps, even then, have been more wiſdom in doing it in a *private and delicate manner*; for the extenſive commerce of the Eaſt India Company has already excited envy enough, and we have ſhewn in another place that that envy, when peace comes, will bring on a very ſerious diſcuſſion amongſt *nations*; not amongſt commercial Companies.

It is impoſſible that commercial men at large can have ſeen with indifference, that, under the form of an official report, made by a Director to a public Company, the credit and character of any of them may be wounded with eaſe and impunity; and in matters of commerce, the opinion of commercial men at large will, in the end, govern that of the public; all which, in this caſe, muſt be injurious to the intereſts of the Company.

What we are here predicting has already begun to take place, though ſo little time has yet intervened; it will therefore be very

Houſe; the Directors ſaw the joke, and conſequently would not apply to the King and Council; and it was very fortunate for the feathered tribe, their exiſtence did not depend on either *credit* or *character*, ſo that neither their commerce nor feelings were hurt, and the *ideal illicit trade* went on as uſual.

neceſſary

neceſſary for the Company to be prepared for, and to anticipate ſome regulations, that muſt, ſooner or later, be made for the better reconciling their intereſts with thoſe of the free trader.

To graſp at all, is never wiſe; to graſp at more than we can hold to the privation of others is never juſt; and though the honourable Company has not ſhewn any diſpoſition to ſecond the views of thoſe who ſeem to wiſh to get all the trade into its power, yet ſomething more than negative conduct on the part of the Company, would in this caſe be wiſe, nay probably will be expected.

Thoſe (and they are the greateſt number) who have had no hand in bringing forward this buſineſs, will ſay "that they have nothing to do with it;" and it is true, that if blame does attach, it is not to them; but it is not blame, but *danger* that is the queſtion, and that danger attaches to the Company. If, therefore, the Directors would condeſcend to enter into the merits of the caſe, they would probably be inclined to make ſome ſort of compromiſe with commercial men at large for the injury that a portion of them, and the inſult that all of them have ſuſtained.

Whatever comes with the official form of a report to the Court of Directors, founded apparently upon deep enquiry, and from a perſon occupying ſo eminent a ſituation as that of Chairman of the Company, muſt excite great attention, and at firſt, whatever its fate may be afterwards, obtain credit. Commercial men have no ſhield to protect them againſt ſuch attacks, and have no mode of obtaining redreſs; it would then accord with the *dignity and juſtice of the Company* to come to ſome public reſolution, declaring, "that in future, " no ſuch reports ſhall ever be made in a public manner; and that, " till legal inveſtigation takes place, no publicity ſhall ever be given " to ſuſpicions entertained againſt individual traders, either in this

" country

" country or in any other. That the only mode by which the Com- " pany will oppose FREE TRADE, will be by supplying Europe on " advantageous terms; and the only way they will punish ILLICIT " TRADE, be by the laws of the country." This would be a fair resolution; it would be noble and generous, as it would be voluntary, and is now the only species of *atonement* that can be made to commercial men at large *.

The forms of business in a great Company require many transactions to be discussed publicly, which in common commercial affairs are only discussed confidentially and in secret; but when a subject is of a delicate nature, and may compromise the credit of individuals, prudence and justice both require that the usual formalities should be dispensed with: for though a Joint Stock Company requires, that in some cases the proprietors at large must, for their own interests, and according to the Charter, be appealed to; yet the *eternal laws of equity*, that are more sacred than any Charter whatever, forbid any Company or set of men, however great, from doing an injury to others with impunity, however much their interests may be connected with it.

A secret committee exists at the India House, for the purpose of conducting such affairs as it would be injurious to the Company to have made public. Now, it is but right, that the affairs of other persons should be as sacred to the Company as their own.

* I use the the word *atonement*, because, even had the illicit trade existed, to say that the twelve houses singled out were SOME of the illicit traders, implied that there were MORE, which was both an injury and insult to commercial men in general; besides this, legal proceedings are the only ones that rival traders are permitted against each other in similar cases; for a public report is just as bad, as if one commercial house was to put an advertisement in the newspapers against the credit of another;—though in form it is different, the effect is the same.

Wherever

Wherever laws or regulations exiſt, theſe laws ſhould be the guide, and the opinion of twenty-four men, or of twenty-four thouſand, will neither alter law nor fact: and as to the ſearching the truth out, the Secret Committee, with the aid of the Board of Controul, is ſurely the fitteſt; therefore neceſſity cannot, in ſuch caſes, be any plea for public diſcuſſions of the nature alluded to.

The declaration, therefore, which we point out as fair and reaſonable for the Company to make, could never injure it in any caſe, nor prevent the ſearching out illicit trade; as neither *voluminous reports, nor long ſpeeches, within the bar nor without the bar*, are of any utility, towards forwarding ſuch enquiries.

In caſes like the preſent, inſtead of ſhewing a monopolizing jealouſy of all thoſe who participate in the trade to India, the time would be much better beſtowed in conſidering the nature of the caſe, and what it would be wiſe in the Company itſelf to do; but ſo long as diſcuſſions of this kind are carried on with perſonal animoſity; ſo long as the veſſel ſails with guſts of ſide wind, and not with ſteady and propitious gales, ſo long muſt ſhe get out of her courſe, and endanger the proſperity of the voyage: and the more great queſtions are agitated on a wrong principle, the worſe will the iſſue be.

An attempt to prove a trade to be illicit, that is in itſelf regularly carried on according to the rules eſtabliſhed by law, muſt fall back on the heads of thoſe who make it; and it is fair it ſhould, particularly when the jealouſy, as we ſhall ſoon ſee, ariſes from the conduct of the *accuſers*, and not of the *accuſed*.

The real cauſe of jealouſy originates in this, that as the greater part of the inveſtments made in India are done with money that Europeans have gained there, and wiſh to remit home; and as the Com-

pany, adding a little of the ſpirit of Aſiatic deſpotiſm to that of European monopoly, will not give bills on this country, either on advantageous terms or at convenient dates; Europeans, whether the ſervants of the Company or not, try to procure more favourable terms by other channels; which they do, with ſome advantage to themſelves, and gain to thoſe with whom they negociate.

From this circumſtance, and the laws exiſting, it happens that a foreign houſe (a Dane, or Swede) may trade to India with very little advance of capital. It is only neceſſary to provide a cargo out, which coſts generally but little, and furniſh their correſpondents in India with good bills of exchange on Europe at ſhort dates, and with thoſe bills money enough can be procured in India to pay for all expences of the home inveſtment; and even if 4 or 5 *per cent.* be loſt by the rate of exchange, it is not an object to them, becauſe it ſaves ſo great an advance of capital.

We muſt here make a diſtinction between the trade to India and to any part of Europe, where inveſtments may be made, that is, goods purchaſed with bills on England to any amount; for in India *money muſt be found, or it muſt be ſent there.* Now, there is no way of finding money there for bills on England, but by applying to thoſe who have remittances to make; thoſe, therefore, who have ſenſe and liberality enough to give bills on advantageous terms, will pick up the greateſt part of the money accumulated there by Europeans; while others, who have not that wiſdom and liberality, will be obliged to remit bullion for the exceſs of the home inveſtment over that ſent out.

The India Company grants bills at five hundred and forty-eight days, and frequently renewable during pleaſure. Thoſe who have had of thoſe bills know how inconvenient they are, particularly in the time

of

of war, when they cannot be difcounted; and as it is to be taken into account that a man who is ready to return home, and employed in gathering together the whole of his fortune, is generally both avaricious and impatient, it is not to be expected that fuch bills will be much relifhed; and the fact is, that they are not, and furely it is very juftifiable for any man, who wants to remit his fortune home, to do it in the moft advantageous way he can.

There is not, it is true, any good criterion by which the amount of money made in India by individuals and remitted annually can be eftimated; but there are many great land-marks to go by, all of which prove that the fums are enormous. Whether we look at the immenfe fortunes of fome individuals, and the great number of thofe perfons who return with moderate fortunes, or whether we look at the immenfe balances due to India in the accounts of every year, we muft equally allow private remittances from thence to be great, becaufe money does not accumulate in that country; on the contrary, it is very fcarce: therefore it is fair to conclude, that what goes by the public channel, returns, or at leaft the greater part of it, by private ones.

Another fyftem with refpect to bills on England would be the way to profit by thefe remittances. If the Company were to be guided by a policy fimilar to that of the Minifter when he took off fo great a portion of the duty on tea, then it would have lefs need of capital, and foreign houfes would require more to carry on their bufinefs. This would be removing the caufe, which is the beft way of preventing the effect, "*Sublata caufa, tollitur effectus*;" for no fingle power, however great, can with advantage in fuch a cafe combat the individuals, who are interefted to elude its interference.

It is indeed natural enough for men in authority to take the fummary mode of power to remedy the inconveniencies they find them-

ſelves lie under, from whatever cauſe they may ariſe; but power will not always ſucceed; and though the Company is a very great body, yet individuals will, ſo long as the Britiſh Conſtitution remains, be able to defend themſelves, and therefore a little addreſs would be more efficient than a great exertion of power; for the further the matter is examined into, the more unjuſt and inexpedient will it be found to allow the free trade to be cruſhed, or thoſe who carry it on to be oppreſſed.

It would be a diſcuſſion into which we do not wiſh to enter, to enquire what farther privileges the ſubjects of neutral powers would require to have, and what might ſafely be given them; but that is not the moſt material queſtion; which is: Whether it will not be neceſſary, and that imperiouſly ſo, to give to the SUBJECTS OF HIS MAJESTY, and to ENGLISH HOUSES ESTABLISHED IN LONDON, the ſame privileges that foreigners enjoy, without which, capital will migrate from this country, and ſettle in the hands of foreigners.

Here we are led by neceſſity into a queſtion of general politics, which we cannot paſs over, relative to the manner in which capital deſerts a country like England.

Capital is employed in various ways. The landed property, and the capital employed in cultivating it, form the greateſt portion of the riches of every country. Manufactures, houſes, goods in warehouſes, and money employed in internal exchange and commerce, employ a conſiderable portion of the wealth alſo of every country: a very great proportion of the accumulated wealth of England is in theſe latter forms.

Two other employments for capital, which are not abſolutely neceſſary, and do not exiſt in all countries, but which nevertheleſs are equally

equally employments for it, are, ſhipping, and credit given to foreign nations. In England theſe two laſt employments are very extenſive, and the gain ariſing therefrom, as it comes from other nations, may be ſaid to aliment, or give nouriſhment to all the others. Internal trade is but exchange of the produce of one man's labour for that of another; but the commerce with other countries, when carried on advantageouſly, brings money in, which remains; and ſuch has long been the caſe with England.

When capital deſerts a nation, it is not the capital employed in land, nor in the cultivation of it; neither at the firſt is it the capital employed in manufactures; but the credits on foreigners go firſt, and then the active capital that is employed in trading from one country to another.

The uncommon, nay, the unprecedented ſituation of thoſe houſes in England who, precluded from being principals in the trade to India, are obliged to act as agents, will naturally lead them to go to the continent, when this war ſhall be finiſhed, there to gain as principals with their capital a large profit with ſafety, inſtead of remaining here to gain a ſmall profit, and at the riſque of having bills of diſovery and other vexatious and ruinous proceedings taking place againſt them.

The great noiſe that was made ſome years ago about our manufacturers emigrating with their capitals to America, may perhaps have led people to think, that the apprehenſion of any ſpecies of capital leaving this country is vague and unfounded; but there is, if ſo, a very great error, for the caſes are nowiſe ſimilar.

In the firſt place, a manufacturer who emigrates muſt reſolve to ſell his ſtock to a great diſadvantage. He never can be certain of

getting workmen where he is going; and laſtly, he muſt begin the world as it were over again, amongſt ſtrangers, and in a ſtrange land. In addition to theſe difficulties which attend every emigration of manufacturers in that particular caſe of emigrating to America, there were peculiarly great and additional inconveniencies. America is not calculated to be a manufacturing country until agriculture has ceaſed to drink up all the capital that comes into it, which keeps the intereſt of money and the wages of labour at an exceſſive rate, ſo that the American manufacturer cannot come in competition with the Engliſh manufacturer for lowneſs of price; and if he could, it would be totally impoſſible to give the ſame length of credit, without which it would be in vain to come into the market at all *.

It follows from this, that great obſtacles were in the way of our manufacturers departing for America, and ſtill greater obſtacles when they got there; the emigration could not then be very great, even in the firſt inſtance, and could not be of any long continuance; but, in the preſent inſtance, the caſe is totally different. To transfer a counting-houſe from hence to ſome place on the continent of Europe, which may be done without any loſs, and at a very inconſiderable expence, is all the inconveniency in the firſt inſtance; and, as for every thing after, it is advantage, and not loſs; and it is moreover advantage that can be eaſily calculated, and is well aſſured.

* The Americans get eighteen months credit; and, as money is worth more than 25 *per cent. per annum*, Britiſh goods are frequently ſold publicly, for ready money, under prime coſt, and yet with profit to the importer. As a proof of the value of money there, though a law exiſts which ſubjects the drawer of a bill on Europe to a fine of 25 *per cent*. if it is returned proteſted, yet ſtill there are perſons who draw and negociate ſuch bills, knowing they will come back with the penalty upon them; and many times this is done with advantage, though the bill cannot be expected to be above ſix months in returning. It would be a better buſineſs to buy Engliſh goods on credit, and ſell them for ready money at half price.—Till this is altered, how can manufactures flouriſh in America?—Juſt as grapes do in Scotland.

Unlefs then the fubjects of his Britannic Majefty are put upon a footing with foreigners, fuch of them as have capital, and are in the India trade, will certainly eftablifh themfelves abroad, and England will enjoy the agency with a fmall profit, while other countries will reap the great advantages that are attached to being principals in fo lucrative a branch of trade.

To put this on a right footing is a national object. It is neither for the Directors nor the Stockholders to fettle this point, in which the Britifh Government and the Britifh Nation have the greateft ftake.

In a ftate of commercial profperity like that in which this country is, it is natural to defpife dangers, and to fay, that thofe who do not like it may leave it; but we cannot hear fuch language without confidering it as the combined produce of ignorance and vanity; for though it may with propriety be applied to a few malcontents, whofe prefence will never benefit any country, yet, applied to men who have either capital or induftry, it is very ill applied indeed; and when we confider that our great commercial profperity is the chief fupport of our immenfe national expenditure, and that they have very nearly kept pace with each other * (ever fince our expenditure became confiderable), the fmalleft falling off is to be confidered as a thing to be carefully avoided, and far from thinking we are fafe becaufe we are exalted, it may be depended upon that the very reverfe is the cafe.

* In order to fee how thefe have kept pace with each other, fee a Chart, publifhed by the Author of this Book, by W. Dickie, ftationer, oppofite Exeter Change, in the Strand, and Meffrs. Murray and Highley, Fleet Street, from which it will be plainly perceived, that, except during the American War, our exports and revenues have gone very nearly in two parallel lines.

The Dutch furnish us with an example of a nation which, in proportion to its internal strength and riches, carried on a still greater commerce than we do; but from the moment they begun to be contented with only being agents, and ceased to be principals, their commercial importance diminished; and though the events that time may bring about are concealed from our view, one of those that we should be the least apt to believe in, is the restoration of its commercial wealth and importance to that once flourishing people.

It is not to be expected that with the intelligence, the spirit of enterprise, and the capital of the present day, one Company can completely monopolize a trade which, as we have already said, has from the earliest ages enriched whole nations. The attempt to do it will most certainly be attended with an abridgment of those privileges which the Company now enjoy; for, powerful as it is, its opponents will rise up in great numbers, and the necessity of the case will oblige ministers to listen to them. Were the sum of £.500,000 a year regularly paid by the Company to Government, perhaps the will of ministers, and the opposition of the many, would be of little avail; but, as things are, the case is very different; for whether the Company has or has not obtained the renewal of its charter on equitable terms, the conditions of the bargain remain equally binding, and the Company is under the necessity, when called upon, either to make the payments due, or shew its incapacity to do so. The first we believe to be difficult; the second might indeed be easy; but would the advantage be great?—No, certainly.—A Company so situated must receive, and not expect to give the law. If, therefore, those who are concerned in the free trade, have interest enough with Ministers to get the matter examined, Ministers have power enough to get their will executed.

If there is any certain method of curing Fortune of her fickle and capricious whims, it is to be done by moderation in profperity, and in this cafe by reconciling the exifting advantages of the Company with the advantages longed for, and looked for by the free trader; the mode of doing which, we fhall point out in the following Chapter, in which the interefts of both will be fairly difcuffed.

CHAP. VIII.

PLAN FOR RECONCILING THE INTEREST OF THE EAST INDIA COMPANY WITH THOSE OF FREE TRADERS, AND FOR AMELIORATING THE SITUATION OF BOTH.

WE now proceed to enquire into the means by which our commerce with India may be managed in ſuch a manner as to afford the greateſt advantage to Britiſh ſubjects, whether in a corporate or individual capacity, and the higheſt poſſible revenue to the nation.

After all that has been urged by different authors againſt general and unlimited monopolies, it muſt be allowed, that a Company ſanctioned by the Legiſlature for a period of two hundred years, and from that length of time, involving a chain of connections and dependencies not eaſily to be broken, could not at once be entirely done away, even were the period arrived, when its Charter ſhall legally expire. Time only can alleviate and finally remove ills that admit not of an immediate cure.

For the ſake of avoiding all convulſion, and hazard of convulſi on, by too rapid innovation, it would be more expedient to change our mode of trading to India by degrees, not to abandon the preſent mode, but gently to tranſmute it into another and a happier form; and

in the progreſſion towards that form, neither to make uſe of amputation, nor violent phlebotomy, but to imitate that alterative proceſs which is carried on with ſo much felicity in the metamorphoſes, and the whole economy of nature. It is on this principle that we proceed, while we attempt to reconcile, in the beſt manner we can, the diſcordant intereſts of all the parties concerned in the Britiſh commerce with India.

The utility of commerce to great Britain conſiſts chiefly in ſupporting and extending the manufactures of the nation, and in employing a variety of ſhipping in importing raw materials to be wrought by the induſtrious part of the inhabitants, and afterwards re-exported to all the quarters of the globe. Our firſt attention ſhould no doubt be directed to the manufacture of the ſtaples of our own country. But after this branch of buſineſs is carried to the greateſt perfection of which it is capable, let all poſſible encouragement be given to the produce of our own colonies or other dependencies. What a ſource of advantage to Great Britain! that her ſhipping, with a certain profit for the riſk, can, from the diſtance of twelve thouſand miles, bring home a raw commodity, not the ſtaple of this country, to be here manufactured to a certain ſecond profit, and afterwards re-exported on Britiſh bottoms to pay for more of the ſame raw materials, that it may undergo a ſimilar proceſs through the induſtry of Britiſh manufactures, and, by their exertions become an addition to the public revenue. By theſe criteria, by this ſtandard, we are to eſtimate the comparative merit of all the different ſpecies of commerce. Whatever kind of trade tends moſt to promote the manufacture of the ſtaples of the mother country, and, next to the manufacture of theſe, that of colonial produce, or the produce of other dependencies, is the trade to be deemed of the greateſt importance, and ought to be moſt encouraged. This is a trade which can never

never be carried too far, while there remain hands to be employed, and wants, both private and public, to be ſatisfied: ſo long as it cannot be ſaid either that the State is too populous, individuals too happy, or the government too powerful. On the other hand, if you wiſh to render the people poor and comfortleſs, to depopulate and impoveriſh a ſtate or kingdom, you have only to fall upon ways and means to give a check to manufactures and agriculture, and to make the people idle. Want of employment furniſhes a ready apology even for irregularity and a propenſity to vice. Idleneſs, irregularity, and vice, enervate and corrupt a nation, and that nation cannot long flouriſh when it wants both induſtry and martial virtue, nor can it maintain its political dependance. It is on every account, therefore, the duty of legiſlators to encourage and give free and unbounded ſcope to agriculture, manufactures, and commerce, as the ſureſt means of preventing idleneſs, maintaining habits of induſtry and laudable activity, and rendering a nation populous, powerful, and proſperous. But, as has already been obſerved, for the ſake of avoiding all convulſion, and hazard of convulſion, by too rapid revolution, it is expedient to change the mode of trading to India only by degrees. It therefore becomes an object of ſolicitude to deviſe the moſt prudent and efficacious means for raiſing the greateſt maſs and fermentation of induſtry by the reciprocal action of exported manufactures and imported materials only, as may conſiſt with thoſe regards, which, in the grand hinge on which every meaſure in a free government ought to turn, as well as in ſound policy we muſt pay to the preſent Eaſt India Company. In other words, it will become the grand aim of the circumſpect politician, to reconcile as much as poſſible the public good and the intereſts of the great commercial bodies in theſe kingdoms, with the exiſtence and conſiderable advantages too, of the exiſting Eaſt India Company, by granting to thoſe commercial bodies ſuch a participation in the Eaſt India trade, as ought

in all reafon to fatisfy them; and at the fame time, by an increafed and increafing outlet to manufactures, yield an increafed and increafing revenue to the public. It is in this manner alone; it is by progreffive induftry, population, and a confequent and gradual depreciation in the value of money, that our national debt is to be fuftained and in the end virtually diminifhed.

In forming fuch arrangements as may be conducive to the accomplifhment of this grand but complicated object, it fhould be held as a fundamental and previous maxim, that no partial preference is to be fhewn to our fettlements in the Weft over our fettlements in the Eaft. India, placed in the fame degree of relationfhip to this country as our poffeffions acrofs the Atlantic, and promifing more plentiful returns, ought at leaft to be favoured with equal protection and privileges. Nay, we might go farther, and contend, that in ftead of cramping our Eaft India commerce by any partial reftrictions; the diftance of India from Great Britain, added to the great freight and infurance, entitle that branch of trade to peculiar indulgence and protection.

In order to prove, that it is poffible to convert the raw ftaples of India into the greateft advantages to this country; it may be obferved, as has been already hinted, that in many grofs and bulky articles, thofe beft promoters of fhipping and naval exertion, the profit would be great, even without taking into the account the increafe of manufactures, by refining and working up the imported materials, which would afterwards be re-exported with a certain affurance of an advance on the laft price. For inftance, in the article of fugar, a veffel of 500 tons burthen is employed to bring home a cargo of foft fugars of Bengal.

Five hundred tons of ſoft ſugars of Bengal, at £.20 ſterling *per* ton allowing for ſhipping, charges, coſts, &c. - - - - - - - - -	£.10,000
Inſurance out of Bengal river, at 8 *per cent.* - -	800
	£.10,800
Price of five hundred tons of Bengal ſugar at the home market, at £.4 *per* cwt. - - - - -	40,000
	£.29,200

From this calculation there remains £.29,200 to anſwer for freight and duties. Out of this Government would receive upwards of £.15,000, at the rate of £.37, 16 *per cent.*; £.6000 would remain for freight at £.12 *per* ton; and the ſum of £.8200 to anſwer profit and all contingencies of waſtage, brokerage, &c. &c.

The importation of hemp, cotton, hides, ſkins, ſalt petre, and many other articles, the produce of India would in like manner tend to encourage many of our manufactures. Beſides the advantages to be derived from this commerce, it is to be ſuppoſed, that there is not any veſſel that would ſail from England entirely in ballaſt. The veſſels deſtined for India would ſurely export ſome part of the manufactures of this kingdom. Nay, the legiſlature might ſtipulate that any veſſel clearing from the Cuſtom Houſe with a view to perform an India voyage, ſhould be obliged to export a certain quantity of Britiſh manufactures, in proportion to the tonnage of the veſſel to be employed. It will readily occur, that in the navigation of the Hoogley, which is extremely dangerous and difficult of acceſs, eſpecially to ſhips of large burthen, a preference ſhould be given to ſuch as do not exceed 500 tons burthen. As veſſels of this ſize may take in their cargo at Calcutta, and thereby ſave the riſk

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and expence which is commonly incurred by loading lower down the river.

As the profit to be derived from the importation of ſoft ſugar from Bengal is very great, and that there is no want of that article *, a queſtion naturally ariſes, why this trade has been ſo long overlooked and neglected.

The Eaſt India Company, till of late years, did not turn their thoughts to the exploration of new channels of trade; what has been diſcovered has been found out by individual and by foreign traders. But it was impoſſible that ſuch individual traders could turn the ſugar trade to any account, as, previouſly to the renewal of the Charter, they could only carry it on in the Company's ſhipping at an enormous freightage, and that only when the Company pleaſed. The Company, when, for want of homeward bound inveſtments of their own, they ſold their extra tonnage to individuals, charged them, inſtead of ſeven or eight, at the rate of £.28 *per* ton. Beſides this, the private adventurer, on the arrival of his ſugars in England, has to pay no leſs than £37. 16*s.* 3*d.* *per cent.* when the Weſt India merchant, for the ſame commodity, of the ſame quality, is charged by government no more than £.15 *per* ton, or at the recent rate of Weſt India Muſcavado ſugars £.4 *per* cwt. £.18 15*s.* *per cent.* A glaring inſtance of preference given to the Weſt India Merchants. In the article of ſugar we are liable to be underſold at every foreign market; and an Engliſhman has to pay at a much higher rate for the pro-

* Mr. Law, whoſe authority will not be doubted, obſerves, as a proof how fit that country is for the production of the ſugar cane, that in the courſe of his travels he had ſeen above 50,000 acres of ſugar plantations. The ſoil of the province of Oude is particularly favourable to the growth of ſugar, and may be employed in the cultivation of that article to any extent.

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duce of our colonies and dependencies than the greatest aliens. The freight from Jamaica on sugar, in time of peace, is 4*s*. *per* cwt. of 112lb. or £.4 *per* ton, while that from all the other islands composing our Western Colonies is only 3*s*. 6*d*. The insurance out of Bengal river is from 7 to 8 *per cent*. while that of a West India voyage is only £4. These discouragements would effectually prevent every effort towards the culture of sugar in Bengal, if they were not counteracted by the low price of labour in that country, arising from cheapness of provision and the benignity of the climate, which requires only a few and slight clothes.

In this statement I have omitted the drawback allowed on the exportation of sugars, which, on West India sugar is equal to the duty, or £.15 *per* ton; but which, on East India sugar is £1. 15*s*. less than the duty, and that after a great loss has been sustained by wastage in the long voyage.

These considerations evince the propriety of lowering the duties on Bengal sugar, and allowing every subject of the British Empire to import it freely and without restriction. What has been observed on the article of sugar is equally applicable to that of indigo. There are not at present any means by which an English planter in India can forward this valuable commodity to Britain, that are not fettered by such imposts as amount almost to a prohibition. Now to whose benefit do those discouragements, which press so hard on the Bengal planter, tend? Plainly to the benefit of foreigners. The French, the Spaniards, as producers of the article; the Americans, the Swedes, the Danes, the Dutch, as importers and carriers. All these, and other nations, have an interest in opposing the culture of indigo in Bengal. The French, the Spaniards, and the Americans used to export their indigo duty free; while the indigo manufactured in Bengal is liable to a duty of 5 *per cent*. besides 2 *per cent*. for warehouse rent.

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This is bad enough; but what is ſtill worſe, the Eaſt India Company have the ſole management of this article of trade, from the time of its being ſhipped in Bengal to that of its ſale in England. For an indigo planter in Bengal has no other means of bringing his article into the circulation of commerce, than the mode eſtabliſhed by the late Act of Parliament for the renewal of the Charter, and which has by no means given the ſatisfaction expected from it.

To the burthens we have mentioned is to be added inſurance at 7 or 8 *per cent.* with the loſs of intereſt for the time neceſſary to be employed in remitting the curtailed balance to Calcutta.

In Bengal all poſſible encouragement ſhould be ſhewn to the cultivation of indigo, particularly in the province of Oude, whoſe ſoil and climate are admirably ſuited to the production of that article. Take off the preſent unprofitable duties, and liberally grant a premium on Bengal indigo at 6*d.* *per* pound, being the ſame that is given to indigo produced in our Weſt India ſettlements: above all, let it be imported to Great Britain; and by that means deliver the fair trader and the people at large, from all idea of coercion or reſtriction.

Let it be free to the merchants and to every trading body in Great Britain, to export, on payment of the eſtabliſhed duties, whatever manufactures they ſhall think proper, or whatever may be the produce of theſe kingdoms. As returning cargoes allow the importation of ſugar, indigo, rice, wheat, cotton, hides, tobacco, arrack, rum, ſaltpetre, drugs, gums, caſſia, blue goods for the Weſt India and African market, coarſe cloths, black wood, ſkins of various kinds, hemp, pearls, diamonds, India coffee, cocoa, Caramanian wool, in ſhort, every article or commodity that may be deemed marketable. Excepting ſuch as may be judged neceſſary for the excluſive trade to be

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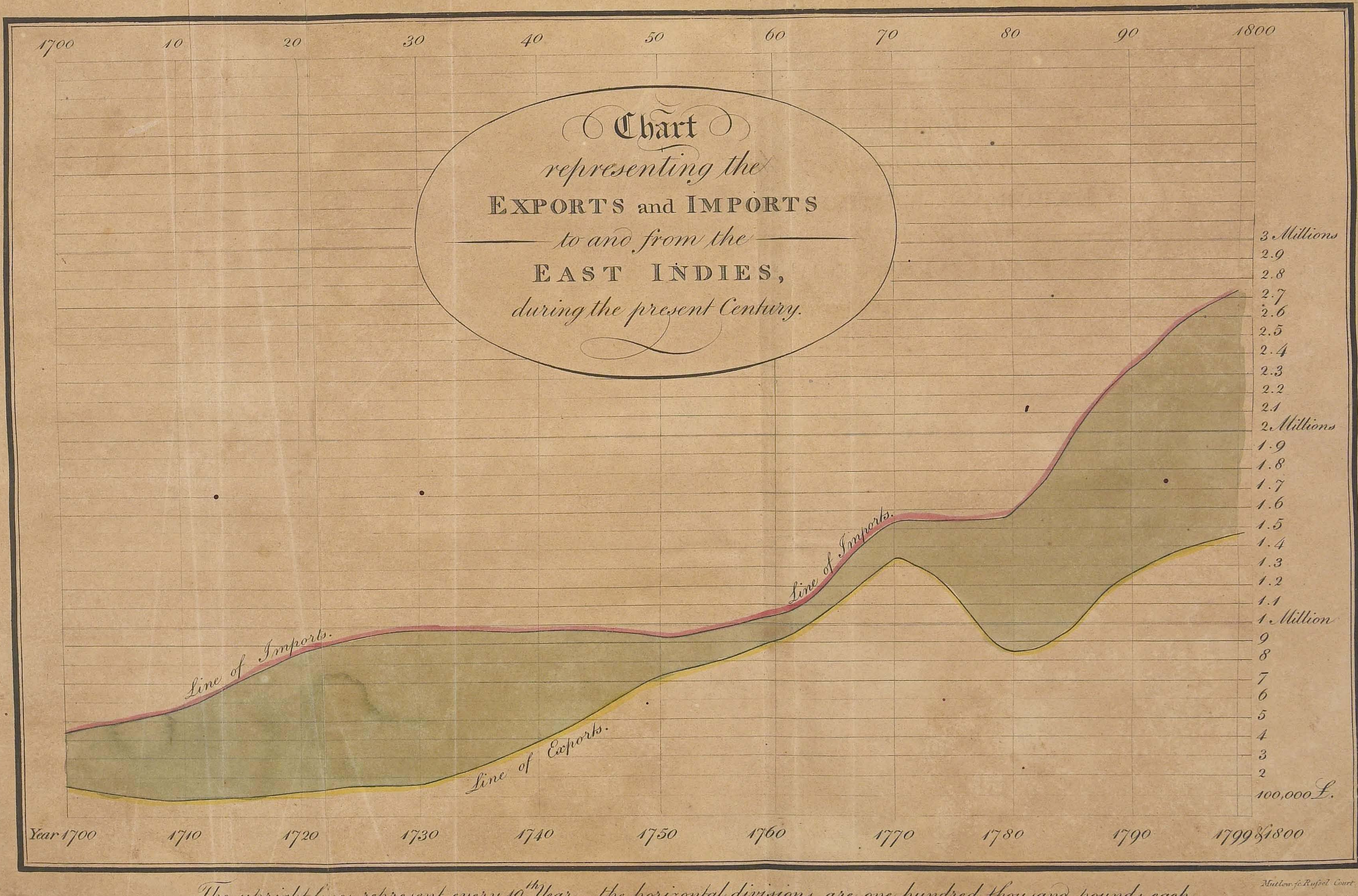
preserved to the East India Company, or such in general as may be prohibited by the laws of England.

Candid and enlightened minds, of which no doubt there are many, who have an interest in the prosperity of the East India Company, when they view and fully comprehend the general system, of which it is proposed that those regulations respecting private trade to India shall form a part, will allow that, if the common interests of the empire have been principally consulted, those of the present Company have not been forgotten. And it will be found, that the system in contemplation has a natural and direct tendency to unite the particular and private advantage of the proprietors of East India Stock with public utility and national prosperity and grandeur. It is not by any means proposed, as has been already again and again declared, to injure the interests of the East India Company, but to continue their trade, under certain conditions and restrictions, which they themselves shall approve, a measure which will tend to prolong the existence of the Company.

We now, therefore, come to that part of the plan in contemplation which is absolutely necessary in order to put the East India Company in a train for conducting their affairs with advantage to themselves, as well as benefit to the public.

The Company to possess solely the exclusive right to the trade with China in teas, raw silk, and nankeen; which, as is clearly demonstrable from the Company's books, is the only trade beyond the Cape that has been for many years a source of actual profit to them, and that particularly in the article of tea; or the difference between the price of tea in China and that paid at the Company's sales in London.



The upright lines represent every 10th Year – the horizontal divisions are one hundred thousand pounds each.

Mutlow fc. Russel Court.

Engraved for Playfair's Strictures on Indian affairs.

The Company to have a contract for all the opium produced in Bengal and our other provinces in India, after leaving what may be demanded by the internal consumption of the country, at a fair price.

The Company, in like manner, and under the like restriction, to have the exclusive right of supplying Great Britain with coffee from Mocha.

The Company to possess, as far as is in the power of Government to grant them, and the means will be pointed out by and by, an exclusive monopoly (under the above-mentioned limitation in the articles of opium, tea, and coffee) of pepper, cardamoms, and sandal wood, on the coast of Malabar and elsewhere in India, under the protection or influence of the British Government.

The Company to possess an exclusive right of transporting in their ships light woollens for clothing the native troops in our service, broad cloth for the Europeans and the native officers, hats, &c.; for which they should be paid at the advanced price of £.50 *per cent.* on the original invoice.

Arms, accoutrements, guns, cordage, stores, and provisions for the use of his Majesty's navy and army, to be transported on Company's ships at the freight of £.12 *per* ton; recruits, or drafts for the European regiments, to be paid for at a reasonable rate, hereafter to be fixed.

And, as a very particular encouragement, the Company should continue to enjoy the profitable privilege of being the medium for remitting the annual surplus revenue of India.

When the question is put, as matters now stand, What becomes of the surplus revenue of India? it is answered, that it makes its way,

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and enriches the country, by enriching individuals. It is ſcattered, it is ſaid, like a refreſhing ſtream, divided into a thouſand rills throughout the empire, and exhaled by the action of Government in the form of taxes, to be employed for the ſecurity of the ſtate, and its farther advancement in the career of national wealth and greatneſs. This circuitous mode of applying the wealth of India to the exigencies of Britain by political evaporation is, however, not to be compared with its direct influx into the treaſury of the Company. Thus it would find its way, with the greateſt facility, into the general maſs of induſtry. Let the nouriſhment, agreeably to the proceſs of nature, be circulated, by means of the head, throughout the whole body; let the genial ſhowers fall on earth from Heaven.

In order to bring about this good and great end, the Eaſt India Company ſhould appropriate whatever monies they may receive out of the treaſury in India to the purchaſe of certain ſtaple commodities of that conntry, the moſt fit and proper for the encouragement of the manufacturing part of this kingdom.

After this manner is the whole amount of every ſaving and ſurplus of revenue, after payment of the neceſſary expences, to be remitted to the actual poſſeſſion of the country. Nor is the ſafe and neat remittances of the ſurplus revenue of India, nor the increaſe of manufactures, the only advantages to be derived from the importation of raw materials from that country. The Company and their commercial conduct would thereby be brought immediately under the eye of the Board of Controul, and afterwards by Parliament. Thus, too, there is a greater check on the management of our governments in India than could be had in the mode of remittance by private bills, where no ſuch interference, either on the part of the Board of Controul, or of Parliament, can be applied with effect.

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We ſhall now proceed to ſtate the reaſons that juſtify a monopoly in the hands of a great corporate body of the ſeveral articles above-mentioned.

Opium.—A trade in this article is to be carried on with national advantage as a monopoly only, and that in the hands of a great commercial body; becauſe, if the trade in that valuable article ſhould be frittered away among private merchants, the benefit thereof would be loſt, through the privilege they poſſeſs, and would naturally occaſion the underſelling each other at all Eaſtern markets. It may be aſſerted that opium in China is contraband; but the teſtimony of every commander of a ſhip in the China trade will evince, that opium is now publicly landed in the Chineſe ports at noon day, without interruption. A commercial treaty, however, could it be effected, would at once bring this matter to a certain iſſue.

With regard to Pepper, Sandal Wood, and Cardamoms, on the coaſt of Malabar, the trade in thoſe articles was, before the late war, for the moſt part, in the hands of the French at Mahè, and ſome other places, and renegado Engliſh and Iriſhmen, and other ſmugglers. On the return of peace, it is probable that foreign factories may be again eſtabliſhed, when the ſame thing will happen anew. On this ground we eſtabliſh the propriety of granting to the Eaſt India Company a monopoly of the trade on the coaſt of Malabar in pepper, cardamoms, and ſandal wood. There were formerly on the Malabar coaſt ſeveral foreign factories, reſorted to by the loweſt order of people, who aſſume the character of merchants, but who, in fact, are a farrago collected from all quarters; a neſt of ſmugglers and thieves, who, neglected by their own country, are obliged, in order to obtain a livelihood, to have recourſe to artifices of every kind; and who, on the commencement of the war againſt Tippoo Sultaun in 1790, openly employed boats and veſſels of every deſcription, under the ſanc-

tion of a foreign flag, to enter the harbours, rivers, and roads of Tippoo, and the re-purchase, at a low rate, every article of trade, but particularly the Sircar rice *, and that at a time when it was daily expected that our western army was on the point of moving, in order to secure the granaries of the enemy. The suspicion of this movement made the inhabitants double their diligence; and so effectually did they, with the assistance of foreign ships, glean the harvest, that not an ounce of rice, pepper, or any other commodity, was left on the coast, from Tellicherry to Goa.

By consolidating this trade in the hands of the Company, a stop will be put to the intrigues of REAL ILLICIT TRADERS, as well as to smuggling, whose object is to undermine and destroy the Company, and a source will be opened to that body of great commercial advantage. On the other hand, there would be plenty left for the enterprize and industry of the FREE TRADER, whose interest it would be to assist and support the East India Company. Regarding the advantages to be derived from the Malabar trade, we shall here make a few observations.—The homeward investments from China cost the present Company a very considerable sum which sum is principally made up in cash from Bengal, bullion from Europe, and bills drawn at a high exchange on the Court of Directors, and a very small proportion of the manufactures of Great Britain, scarcely deserving of notice. This drain of cash has considerably reduced the current specie of India, and in a few years must affect it still more sensibly. It would, therefore, be gaining a considerable advantage, if, by means of a commercial treaty this evil could be averted, and it should be the aim of any person employed in forming a commercial treaty with China, to have regular duties established on the different articles of trade in place of the present mode of assessing ships in the bulk, which opens a door for various

* The tribute paid in kind, by the husbandmen to their princes, or the grain purchased for the use of Government.

artifices and malverſation; or in the ordinary courſe of trade, an annual exportation of caſh could be ſaved to the nation, by an agreement on the part of the Chineſe, in exchange for their teas and other commodities and manufactures, to receive in return, at leaſt to a certain extent, the ſtaples of India. Now pepper, ſandal wood, and cardamoms, are articles in great requeſt in China; and with theſe the Eaſt India Company, by means of the Malabar monopoly, could furniſh that country to a very large amount.

Having thus touched on the expediency of ſupporting and aſſiſting the Eaſt India Company, but at the ſame time encouraging free trade to a very conſiderable extent with the Britiſh ſettlements in that country;—having pointed out the privileges to which the monopoly might be confined, with reaſons for granting thoſe privileges rather than others, we proceed to make ſome farther obſervations, that may ſerve not only to juſtify the ſyſtem we have laid down, but alſo enable us to enter on meaſures for carrying it into execution.

It is univerſally known that opium, from its quality, is an indiſpenſible luxury in the Eaſt, and particularly in the countries to the eaſtward of India. A treaty of commerce reſpecting opium might therefore be attempted in the firſt inſtance, and improved into the comprehenſion of other articles afterwards. Opium and cotton, with ſome of our Engliſh manufactures, might doubtleſs form the baſis of a commercial treaty with the Chineſe, and be the means of preventing heavy drains of ſpecie, both from Britain and India. I cannot exactly ſay what may be the annual produce in opium of the provinces, incluſive of Oude; ſomething, we ſhould ſuppoſe, near 6,000 cheſts; of which China will require 2,000: but, by extending proper encouragement to the Ryots *, for the cultivation of poppy, the annual amount of that valuable article may be conſiderably more.

* Huſbandmen or farmers.

The

MAHARAJA SERFOJI'S SARAS

The value of 6,000 chefts, at 560 current rupees *per* cheft, is equal to 3,360,000 rupees.

The annual confumption or demand for opium, befides a large quantity confumed at home, is as follows:

Malacca,	- - - -	1,200
China,	- - - -	2,000
Batavia,	- - - -	1,800
Weft Coaft,	- - - -	600
		5,600 Chefts.

We are not bound by any ties to afford the people of thofe parts fo valuable an article without ample compenfation. But fuppofing the Company to charge only the medium price of 60 *per cent.* an advance which every private trader has hitherto exacted, and perhaps more, the profit to be gained will amount to no lefs a fum than 2,016,000 current rupees. What commerce in the world can furpafs this? What more productive, or more proper for laying the foundation of a great monopoly? And when we confider that our India colonies afford opium, cotton, caffia, fhark's fins, birds' nefts, and many other commodities, we may prefume that the Company would have but little trouble in procuring a homeward inveftment.

A commercial treaty, as already obferved, would tend very confiderably to encreafe the demand for our manufactures of woollen cloth, jewellery, hardware, and tin. Now the Company would fhare in this encreafing trade equally with individual traders. In this point of view, their profpects would be unbounded, and their commercial fuccefs would be in proportion to the propriety of their commercial economy. The manufactures of Great Britain and Ireland might be diffufed over the vaft continent of Malacca, the iflands of Sumatra,

Sumatra, Borneo, and Java, and even as far as the latitude of Japan. The trade of the Eaſt India Company has never been carried to this extent, nor have individuals been able to overcome certain difficulties which diſcourage this extenſive traffic. Theſe difficulties being overcome by the ſuperior capitals and faculties of the Company, private traders might come in, on paying a certain allowance for expences incurred by the Company, for a ſhare in that trade afterwards. A very conſiderable advantage would accrue to the Company, provided that they ſhould be careful to maintain punctuality and good faith, by the ſums annually remitted, not only by the ſervants of the Eaſt India Company, but by others not immediately concerned in trade; many of whom would willingly pay in their money to the Company's treaſury at a very moderate exchange, in order to have a certainty of being reimburſed in Great Britain, without being ſubjected to the various fluctuations and uncertainties of commerce. So great ſacrifices being made by the nation to the Eaſt India Company, it would become the intereſt of the Company to cultivate thoſe excluſive privileges to the utmoſt of their power, and particularly by all practicable means to encourage the manufactures of their country. A chartered Company, with a monopoly, ſhould, in order to make that monopoly a national advantage, ſell articles of exportation cheaper than individual adventurers can afford to ſell them, which would be a ſtimulus to our home manufacturers, while means may be deviſed for reconciling the prolonged exiſtence of the Company, with the intereſt of the country at large.

A certain portion of the Eaſt India commerce conceded to the public, with the public advantages to be derived from a great Joint Stock Company, will compenſate the ſacrifice that is made of individual claims to the privileges of immenſe monopoly. It is on this general ground that we proceed in the whole of theſe obſervations.

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The commerce between Great Britain and Aſia may be augmented *ad infinitum*: and it is only to be confined by impolitic regulations, and particularly, impolitic prohibitions. It is entirely the fault of the Legiſlature, and not any want of enterprize in the people, that our trade with the Eaſt has not by this time been more than doubled; for it is certain that the inhabitants of that part of the world would be inclined to deal largely in the produce and manufactures of Great Britain; and where caſh is wanting they have abundance of valuable ſtaples to barter for our commodities. If the mercantile genius of the nation had full ſcope, what commerce might not be carried on in the exports of ſlight woollens, hardware, guns, eſpecially thoſe of a ſmall calibre, muſkets, military ſtores, and ammunition, anchors of different ſizes, &c. &c. &c. and the imports of raw ſilk, indigo, Bengal ſugar, ſaltpetre, &c. &c. The excluſive Charter which prevents Britiſh adventurers from trading in thoſe and other articles to the eaſtward of the Cape of Good Hope, is of infinite hurt to the Britiſh manufacturers as well as traders. It is of hurt alſo to land-proprietors, whoſe property riſes or falls with flouriſhing or fading commerce. Inſtead of the Britiſh manufacturer being able to offer his commodities at the firſt market, by embarking them at an Engliſh port directly for their place of deſtination, the private trader of India has to purchaſe them of the India Company at a certain advance on their price; which advance cannot be a ſmall one. And, ſtill farther, this trader has afterwards to make a conſiderable profit himſelf from the commodity.

I have above alluded to certain difficulties which diſcourage the Britiſh trade in certain parts of Aſia. The principal of theſe are, the uncertainty of commerce to the eaſtward of Acheen; the cruelty and artifice of the natives; and the policy of the Dutch in their endeavour to retain in their own hands the excluſive property of all the ſpice and other valuable productions of thoſe parts, by inſtilling into

the minds of the natives, prejudices againſt all other nations. It might not be improper that a frigate ſhould be continually ſtationed in the ſtraits of Malacca, for the purpoſe of cruizing to the eaſtward of China: while a man of experience, abilities, and addreſs, ſhould be employed in conciliating the minds of the people, and opening a trade between them and the ſubjects of Great Britain.

The monopoly of opium, as already obſerved, would give the Eaſt India Company ſuperior advantages to thoſe of private adventurers in regard to other articles of commerce. In the proſecution of this commerce it is to be conſidered, how far the trade in the Eaſtern Seas, or the ſeas to the eaſtward of Acheen, might with advantage be conducted, a-part, or as a diſtinct branch, or rather ſtage, of commerce from that to the weſtward, by means of ſmall veſſels, fitted out from ſome convenient port ſituated in the ſtraits of Malacca. Theſe ſmall veſſels could receive on board the opium and other articles of merchandiſe brought from India on the Company's large chartered ſhips, in their way to China. They would alſo receive the manufactures of Great Britain carried by ſhips directly from thence, and in return for thoſe articles of Britiſh and India commerce, collect various ſtaples and other commodities either for the China or home market. Many advantageous ſituations might be found where a ſettlement might be formed in the Straits of Malacca, or towards the empire of China. The Prince of Tringanny would be happy to receive an Engliſh reſident, and to afford all aid in his power for the promotion of our commerce. The river there is commodious for ſhipping, and the ſituation in all reſpects eligible. Two thouſand candies of pepper could be annually exchanged in the Tringanny country alone, for the manufactures and produce of India and Great Britain.

The island of Penang, or, as it is now named, the Prince of Wales's Island, granted from the King of Quida, a considerable continental power, has been for some time occupied by a detachment of troops from Bengal. The purpose to be answered by this settlement was to provide a harbour of safety for our shipping, where they might procure water and refreshments, and repair any damage sustained in the neighbourhood of the Straits of Malacca. It was farther intended as a depôt, or emporium for the commerce of the Straits, and much benefit was expected to arise from this establishment to the East India Company. As it is unquestionably possessed of the greatest natural advantages, it has risen to be a place of considerable trade; but this trade is confined to individual merchants, and the Company derive not any particular benefit from it, although they are at the expence of the garrison. But, surely, Prince's Island, if the original objects for which it was taken possession of were kept steadily in view, might be turned to good account to the East India Company, as well as private traders. In the present situation and circumstances of this little island, we have a lively example of the alacrity with which individuals concerned in trade seize and improve advantages.

It is also to be observed, that the Prince of Wales's Island is almost entirely covered with excellent timber, and that the contiguous shores yield abundance of teak * for ship-building. It would be a speculation worthy of our Government in India, and of so great a body as the East India Company, to erect saw mills on the streams that intersect this island, which would furnish, at a cheap rate, timber of all kinds, both for his Majesty's and the Company's ships, *and those*

* This timber is superior to oak for the purposes of the dock-yard. There are many instances in India of ships constructed with teak lasting forty years and upwards. The benefit which attention and care may constantly ensure to the British Navy in this respect, from the conquest of Tippoo Sultaun's dominions, are very great, and ought to be minutely attended to.

also

alſo of individuals *. The plans of theſe mills, and iron materials for erecting them (as they are to the Weſt India Iſlands), muſt be ſent from this country, under the direction of expert mechanics, provided with a ſufficient number of good workmen.

Taking hold then of the advantages of the country, and endeavouring to profit the moſt that we can from the preſent circumſtances, as well as the permanent nature of things, we are inclined to propoſe, that the trade to India ſhould be ſhared with the Britiſh free trader on principles ſomewhat like thoſe that follow.

Having already conſidered the FREE TRADE, both as it relates to the intereſts of the country at large, and thoſe of the India Company, and having inſiſted much upon the neceſſity, at all events, of putting Britiſh ſubjects on the ſame footing with the ſubjects of friendly or neutral powers, it may naturally be expected, that the regulations or privileges to which we allude ſhould be ſpecifically pointed out.

It is impoſſible for thoſe who are not actually concerned in the trade, to enter into all the minutiæ or details of the buſineſs, and we do not profeſs to do ſo; but rather to obtain general concluſions from the general outline and nature of things.

We have already proved, that a very large portion of capital will leave this kingdom, and be employed on the continent, unleſs *Britiſh* ſubjects, *Britiſh* ſhips, and *Britiſh* capital, are put at leaſt on an equal footing with thoſe of neutral nations in trading to India. We have likewiſe proved, that the Company itſelf would derive benefit from ſuch a regulation; but not to go over that ground again, we are ſupported in the argument by the generally received axiom, "*that*

* Attentions of this kind to individual traders would tend to conciliate and harmonize the intereſts of the Company with thoſe of the free trader.

whatever is worth doing at all, is worth doing well;" from whence it follows, that as it has been found expedient to admit of FREE TRADE to a certain extent, and under certain conditions, that extent and thoſe conditions ſhould be ſettled ſo as to make that trade as advantageous as may be; and perhaps the following regulations would nearly accompliſh the purpoſe:

Individual houſes in our different ſettlements and their dependencies ſhould be permitted to ſend home their own cargoes in their own ſhips, giving leave for thoſe ſhips to return to India either with a cargo belonging to the ſame owners, or on freight, and to put into the intermediate ports for whatever ALLOWED ARTICLES they chooſe to carry with them, Engliſh houſes, or individual merchants eſtabliſhed in this country, to be allowed to have a concern, either as principals or agents, in all ſuch trading tranſactions *; giving leave alſo to the Engliſh trader to uſe ſhips built in the country when they find it expedient, the ſame as foreigners may do. Otherwiſe, in caſes where Britiſh-built ſhips cannot be had, foreigners alone could ſhip goods for Europe, which is both an unfair and an impolitic advantage.

It is alſo extremely neceſſary that ſuch Britiſh ſubjects, whether merchants or manufacturers, as chooſe to ſend goods to India from this country, ſhould be permitted to carry them from the original port in India for which they were deſtined to any other port in India,

* To elucidate this, and at the ſame time to prove the neceſſity of the meaſure, if England does not mean to baniſh commerce, we ſhall ſtate a fact.

The whole quantity of wines ſhipped from the intermediate ports of Maderia for India during 1797, and nine months of 1798, was - - - - $4{,}920\frac{1}{2}$ pipes.

Shipped by Danes and Americans, -	3,593	
Ditto by Britiſh country ſhips, - -	$1{,}290\frac{1}{2}$	
		$4{,}883\frac{1}{2}$
Pipes carried by Company's ſhips !! - - -		37

where

where a better market may be found; becauſe individuals acting without concert, and at ſuch a diſtance, may glut one market, and leave another deſtitute *. It would be abſurd to enlarge on the expediency of ſo evidently advantageous an arrangement; and it is difficult to comprehend how or wherefore it is as yet a queſtion, whether ſuch tranſactions are fair or not.

The India Company reſerves to itſelf the excluſive commerce, in certain articles †; therefore, though the Company ſhould be rigorouſly ſevere in preventing others from trading in ſuch articles, every facility poſſible ſhould be given to thoſe who trade in other branches, as all the inconveniences that the merchant is liable to fall ultimately on the conſumer, that is to ſay, on the public at large; therefore, in the caſe of the trade with China, it would be expedient to permit a certain number of free traders to reſide during the whole of the year, a privilege now only enjoyed by the ſervants of the Company. Let every poſſible means be taken to prevent the free trader from meddling with the articles reſerved for the Company, but allow him to carry on his own trade with all the advantages that are poſſible.

In general terms, but in thoſe we muſt ſpeak with conviction, Britiſh ſubjects ſhould be put on the ſame footing with the ſubjects of neutral powers; and all thoſe who trade to India ſhould be freed from every reſtraint that is not in itſelf eſſentially neceſſary, for the reaſon we have given, that any diſadvantage falls ultimately on the Public.

* To illuſtrate this by a familiar example, let us conſider how it would be if thoſe perſons who cannot get admittance at one of our theatres were not allowed to go to the other for that evening. As they arrive without having concerted the matter, one would often be crowded, and the other nearly empty.

† Tea, China raw ſilk, and nankeens, are the articles reſerved excluſively for the Company, by the late regulations of Lord Mornington.

CHAP.

CHAP. IX.

OF THE SHIPPING INTEREST—CAPE OF GOOD HOPE—COMPARISON BETWEEN THE VALUE OF TERRITORY IN INDIA AND COMMERCE TO IT—RECAPITULATION—AND CONCLUSION.

WHEN a queſtion is very intricate, and involves a great variety of different intereſts, the moſt unerring rule in attaining a juſt concluſion is, to take a general view, and be guided by ſome leading circumſtances which are not of a dubious nature, and ſuch as appear of ſufficient importance to overbalance thoſe that are.

The queſtion between the Old Shipping Intereſt and the New is one of this ſort. It would be eaſy to write a volume in favour of either, and ſupport either with good plauſible argument. Indeed this has actually been done, both in pamphlets and ſpeeches: but the queſtion is not the nearer a deciſion on that account.

The old ſhipping intereſt has in fact, however, only two arguments in favour of its claims. The firſt is, that the Company are likely to be better ſerved by them at high prices than by other builders at a cheaper rate. The next is, that they have expended great ſums to eſtabliſh the buſineſs on a reſpectable and proper footing.

The firſt of theſe reaſons has the moſt weight; and, indeed, it would be a little extraordinary if men ſo zealous for the intereſts of the

the Company, and who have expended ſuch ſums to accommodate it, could not, at a *high price*, build better ſhips than other builders at a *low one*. It will not, therefore, be neceſſary to diſpute their ability to do it, but their will may admit of ſome little queſtion; becauſe men diſpoſed to do their beſt, and who have got ſuperior preparations and conveniences for ſhip-building, need not be afraid of competition, which can only be dangerous to ſuch perſons, in ſo far as their profits are above the common ſtandard; for the Company never propoſed to take ſhips that had not been examined and approved of by ſurveyors of their own appointment. Unleſs we ſuppoſe the new ſhip owners to be extremely generous or imprudent, they will not give better ſhips than they can afford at the price agreed for; and indeed if they ſhould be ſo generous, it would be ſo expenſive an experiment, that it would not laſt long; and the old prudent, honeſt owners would ſoon be employed again as uſual.

The caſe is in this as in almoſt every thing elſe, that where there is no rivalſhip there is neither cheapneſs nor perfection; and the wiſeſt way for the Company to do, would be to encourage competition; but in ſo doing, rather to prefer the goodneſs of ſhips to cheapneſs of price. As to not admitting any participation, it would be abſurd in the extreme; it would be opening a door for very great impoſition; and, what is ſtill more, would not be fair: for there is no article of Charter that gives the Directors, or Stockholders, a right to fill the pockets of any one ſet of men at the expence of the Proprietors, or of the Nation; on the contrary, they are very ſtrictly bound to adminiſter the affairs committed to their care with economy and fidelity, and without favour or affection.

The zeal of the old ſhip owners and their friends would require great ingenuity to ſupport the opinion, that competition prevents people from being well ſerved; becauſe in every caſe

thoſe

thoſe are beſt ſerved who encourage competition, taking at the ſame time meaſures not to be impoſed upon in the quality of the thing to be purchaſed, and taking care alſo not to let avarice get the better of wiſdom, by puſhing the rivalſhip to too great a length.

The argument of gratitude is of all others the moſt abſurd. Men who have been all their days wallowing in riches obtained by this branch of buſineſs, who have realized great fortunes by it, exclaim againſt the Company, for allowing others to compete with them, without once conſidering, that if what they aſſert is true, viz. that they have laid out much money in order to build the ſhips well and conveniently, they may eaſily, in conſequence of that circumſtance, have the preference, if they will be contented with the common profits of buſineſs.

Another thing that makes it abſurd to put in this plea is, that the Company has been long eſtabliſhed, it was not formed yeſterday; and the moſt ingenious men of the age, whatever invention they may produce, are conſidered as ſufficiently rewarded by an excluſive privilege for a limited time, founded upon the belief, that if in fourteen years a man cannot be rewarded for his outlay of capital, and trouble, he never will be rewarded at all; and indeed there is nothing more certain, than that the ſhip builders have been doubly and trebly rewarded for the money they have laid out long ago. All that the old ſhip owners can demand is, that others ſhall have no preference over them; but this modeſt demand they never will need to make, for it would be abſurd to think that the Directors could do ſo unfair a thing.

The rights, as they are termed, of the old ſhip owners, are then ſupported but by very ſlender arguments; but their opponents have a better ground to go upon, for, in common with all his Majeſty's

ſubjects,

ſubjects, they may claim a right upon equal terms of having a ſhare of the buſineſs of any public company. In common with all their fellow-ſubjects, they may likewiſe ſay, that the Company has no right, by paying an exorbitant price (and every price is exorbitant that is more than is neceſſary) to any ſet of men, to diminiſh the advantages that would be derived to the country from that branch of commerce for which it was eſtabliſhed.

It is the bounden duty of the Company to ſupply this Country with Aſiatic produce at a reaſonable rate; and whatever profits ariſe from the trade are either to be employed in paying the dividends of Stockholders, or the debts of the Company, or paying the £.500,000 to the Nation. Were all the debts paid (including that annual one to the Country), ſtill the Company would not have a right to pay dearer for any article than the price at which it can fairly be obtained; but, as the caſe now ſtands, it is ſtill more clear, and every unneceſſary expence is injurious to the Public, inaſmuch as it ought to participate in the gain ariſing from the Commerce with India.

The beſt way, then, for the Proprietors of India Stock, relative to this point, is to determine for the future to hear no long arguments on the ſubject, but let thoſe who can ſerve the Company on the beſt terms have the preference; only with proper precautions taken as to the quality and goodneſs of the ſhips, for if twenty years were employed in debating the ſubject, to this ſmall compaſs muſt the queſtion come at laſt.

Amongſt the important diſcuſſions that await the Affairs of India, that relative to the Cape of Good Hope is of the firſt importance; but there would be an impropriety in ſaying at this time all that might be ſaid on the ſubject.

Into whose poſſeſſion it is to go, or whether to remain in ours, is a queſtion which does not come within the limits of this Work, for it is evidently a matter that will depend upon the general ſituation of Europe at the peace, and not on the will of any one nation: beſides, much will naturally depend on the ſtate in which the Government of Holland ſhall be at that time. It is not, however, of ſo much importance to whom that half-way ſtation between Europe and Aſia is to belong, as the uſe to be made of it.

It would evidently be for the advantage of the Eaſt India Company, to have it made a free port for the ſhips of all nations, becauſe then thoſe jealouſies that threaten our trade would be allayed, the Engliſh would have almoſt the whole of the trade from India to the Cape, while the ſhips of other nations would ſeldom go beyond that ſtation, provided the warehouſes there were kept properly ſtocked.

The reaſons for thinking that the Engliſh would enjoy the principal commerce are many. In the firſt place, we have it at preſent, and therefore have an advantage over all others. Our territory and preſent eſtabliſhments in Aſia, our ſuperior capital, and in general thoſe other circumſtances which make commerce flouriſh ſo highly amongſt us, would ſerve us in this *great* and diſtant trade. Nations with leſs capital will always find it convenient to avoid competition in a branch of trade that requires a long voyage and a ſlow return; therefore, if by having warehouſes well ſtocked at the Cape we could ſupply foreigners reaſonably, there would be no doubt that they would readily embrace that occaſion of ſhortening their voyages.

We muſt repeat here, and with ſome degree of regret, that there are ſtrong reaſons for not touching upon ſome parts of this ſubject, and therefore we ſhall confine ourſelves merely to obſerving, that if

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the Cape remains to us, the beſt uſe we can make of it, will be to erect it into a free port, as we ſhall thereby deſtroy the envy and jealouſy of other nations; and if it does not remain in our hands, it is ſtill of more importance for us to have it free and neutral.

The deſtiny of the Cape will not be in the hands of our nation alone; but if we are to keep it without making it free, it will be one of the moſt fertile fields for producing war that has yet been known; and we may already ſay, *Enough at home, enough abroad, has England bled!*—In theſe times, moſt nations may apply the ſame ſorrowful words to themſelves; and it is to be hoped that great attention will be paid by thoſe to whoſe conduct the deſtiny of nations are entruſted, to provide, as far as may be, againſt a repetition of thoſe evils which avarice and ambition have ſo repeatedly brought upon the human race. We therefore ſhall be glad to ſee the queſtion of the future deſtiny of the Cape of Good Hope diſcuſſed on that great principle that has the general repoſe and happineſs of mankind in view, and not the confined policy of mercantile men.

Amongſt the many books that are written on the Affairs of India, there is one that, both on account of the matter it contains, and the high quarter from which it is ſuppoſed to come, merits notice, particularly as it holds out the very miſtaken and abſurd notion, that our territorial poſſeſſions are of more importance than the trade to India itſelf.

We ſhould be glad, in the firſt place, to know whether theſe poſſeſſions do not depend upon the commerce, and whether that aſſertion is not ſomething like the honeſt Hibernian, who ſaid that the roof of the houſe was of more uſe than the walls? However, waving the impoſſibility of the caſe, let us ſuppoſe that we had all

the territories in India, but had no trade to it; and let us, on the other hand, ſuppoſe we had the commerce without the territory, and ſee which ſituation would be the better of the two. In the firſt place, the trade to Aſia has, as we have already obſerved, enriched every nation that ever was in poſſeſſion of it, even from the earlieſt periods; if it does not enrich us it is our fault, for never did any nation poſſeſs it ſo fully and completely as we do at this time.

The permanence of an advantage enjoyed is in general conſidered as conſtituting a very material part of its value. Now the fact is, that the commerce with Aſia is in its nature as permanent as the wants of mankind: it has often changed its direction, and ſometimes been interrupted; but ſo great has the neceſſity or deſire of the weſtern inhabitants of the world to enjoy the luxuries of the Eaſt, that no obſtacle, however great, could long prevent them from being brought from thence. It is leſs likely now than ever; and therefore we may very properly conſider the commerce as an inheritance entailed upon us, while we have the ſenſe and good conduct to keep it: but as to the territorial poſſeſſions, they are but recently acquired; nor have we any example of a nation holding ſuch diſtant and excluſive poſſeſſions for a great length of time *, ſo that to ſay no more of it, the permanence of thoſe poſſeſſions is far from being equal to that of the trade to thoſe countries. One very ſingular advantage of thoſe territories is, that they have occaſioned ſeveral wars, produced a great load of debt, and have only produced good to thoſe individuals who have returned from thence with ſplendid fortunes to eclipſe the ancient nobility of this country. It would be poſſible, in-

* Adam Smith, whoſe ſagacity was not much inferior to his commercial knowledge, told the Author of this Work in the year 1795, that he did not think, upon the whole, that the poſſeſſions in India were a benefit to the Country; he dreaded the wealth brought in by individuals; ſpoke of the quarrels theſe poſſeſſions brought upon us; and finiſhed by ſaying his opinion was, that we ſhould not poſſeſs them fifty years longer.

deed,

deed, to name a ſcore of individuals, who have brought home, for their own private account, more money than the India Company was ever worth at one time; but it is not by this ſpecies of criterion that we ſhould chooſe to eſtimate the proſperity of a country. How far ſuch fortunes do good or evil is a point not yet aſcertained; we know what effect a ſimilar influx of wealth produced on Spain, but it had not operated fully in the firſt half century; and if our poſſeſſions are kept on fifty years to come, thoſe who are then alive will be better able to form an opinion.

The advantages ariſing from the Indian trade, and the number of ſailors employed, are to a maritime nation beyond all price: they are permanent, if we can manage well. The other boaſted advantage of territory is not yet aſcertained, neither is their any rule by which we can eſtimate its permanence, for there is not any example that can be ſaid to be very applicable; and thoſe that are the moſt ſo, are all of them rather more againſt than in favour of the ſtability or advantage of ſuch territories as we have in India.

We have, it is true, had occaſion to ſhew that the gain ariſing to the Company is very ſmall; but we diſtinguiſh between the advantages to the Nation and to the Company: and we will not heſitate to maintain, that, were the commerce with India loſt, the importance of this nation would ſoon be diminiſhed; therefore let us not be led into the fatal error, that our commerce with India is of leſs importance than our poſſeſſions there.

Having now endeavoured to review and examine the different intereſts and affairs in India, in that general way which is in our opinion the moſt uſeful, a ſhort recapitulation is all that remains neceſſary to complete the plan on which we at firſt ſet out.

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It never was the intention to aim at laying down a complete ſyſtem for the Affairs of India; but obſerving that conſiderable changes muſt ſoon be made, to make ſuch obſervations, and give ſuch hints as may be probably of ſome uſe, when theſe points come to a public diſcuſſion.

We have had occaſion to obſerve, that the trade to India is the moſt lucrative on the face of the earth, that it always has been ſo, and that to obtain poſſeſſion of it, or at leaſt to participate in it, has been the ambition of every people who had the means of attempting it. Great envy has accompanied the poſſeſſion of ſo lucrative a purſuit, and conſiderable has been the conſequence; but when it has been wreſted from thoſe who poſſeſſed it, their own indolence, rather than the energy of their rivals, has been the cauſe.

When any branch of commerce is in the hands of individual merchants, it has many chances in its favour, which it would not have if in the hands of a Company; conſequently we find that in Spain, in Holland, and France, the public companies fell off to decay through miſmanagement, when private adventurers went on well.

Individual energy and intelligence produce effects that are not to be eſtimated; and from theſe advantages large companies are cut off; but the neareſt thing that can be ſubſtituted in the caſe of a company is new modifications, according to times and circumſtances. In ſpeaking of reform and amelioration in the India Company, let thoſe terms not be taken as they are when applied to governments, of which the caſe is totally different. The fundamental principles of good government are eternal; to adopt them to circumſtances is all that is wanted; but in trade and commerce every thing depends on circumſtances, and therefore what was originally good, without being changed in itſelf, may become intolerably and completely bad; and

it ſo happens, that moſt large companies have a ſpecies of the antique, or old faſhion, about them, that require attention and redreſs.

The acquiſition of ſuch great territories as our Company has, produced the neceſſity of the Government of the Country interfering; and we find the Board of Controul eſtabliſhed very properly for that purpoſe; and conſequently we find that part of the conſtitution of the Company more adapted to the preſent ſtate of things than the commercial part, which is got ſo prodigiouſly in arrear, that great part of the buſineſs done, affords little or no profit, and ſome of it is attended with loſs, while individuals of other nations carry on trade in the ſame articles with great advantage, though they are very heavily ſhackled, and labour under many inconveniencies.

The greateſt, however, of all the evils, is, that the capital of the Company is totally inadequate to carrying on the trade that is required to be carried on between this country and India; and that the territorial affairs engroſs the principal attention, ſo that the commerce is neglected, and not near ſo extenſive as it might be. *Order in the finances, a fair and proper participation with free traders*, are the remedies pointed out; and we have no doubt that, as the evil increaſes, the cure muſt ſoon be reſorted to.

It is impoſſible to ſeparate the affairs of ſo great a Company from the general proſperity of the nation: what is very important to keep in mind is, that a commercial nation cannot ſupport a retrograde motion like one that lives by agriculture. Half the devaſtation that has been in Poland, or even in Pruſſia, within the laſt fifty years, would ruin this country for ever. We ſhall ſee Flanders and Brabant flouriſh, but we cannot expect ever to ſee thrive Holland; from all which we may conclude, that when a nation is once well advanced, as this is, in a career of commercial wealth, there is an abſolute neceſſity of

keeping up the ball; and to avoid falling back, it is neceſſary to make efforts perpetually to advance. Fortunately for this kingdom, we have got greater and greater by the induſtry, invention, and integrity of its inhabitants. But the trade to India does not keep pace with the reſt. Let us take care that it does not ſome day retrograde, and ſo bring the whole into a perilous ſituation.

Too much attention cannot be paid to this; and it is with a view to prevent it, that we have enlarged on the neceſſity of encouraging Engliſh houſes to carry on ſuch branches of the trade as they can with advantage, in place of leaving to foreigners that ſuperiority which will drive that portion into their hands, and capital out of this country.

As to the Company embracing the whole of the trade, it is not poſſible, and if it were poſſible, it would not be wiſe. It is therefore to be hoped that the buſineſs will meet with a candid, an enlightened, and diſintereſted inveſtigation. Not forgetting for a moment, that the intereſt of the nation at large, which is connected with the buſineſs, ought to be attended to firſt; and the ſpirit of monopoly, that has on ſome occaſions been rather too viſible, counteracted, by thoſe liberal views of commerce which have of late ſo widely diffuſed themſelves, both in the political and mercantile world.

APPEN-

APPENDIX.

NOTE [A].

THE firſt commerce with the Eaſtern world was undoubtedly confined to two channels. The one by the Arabian Gulph, now the Red Sea; and from the eaſternmoſt branch of that ſea, through Arabia Petrea to Rhinocolura, and from thence to Tyre; from whence the merchandiſes were diſtributed, and ſold to thoſe who retailed or conſumed them. Another road was from the Perſian Gulph, over that deſert which ſeparates it from the Mediterranean; in which was Babylon, nearly at one extremity on the Euphrates, Tyre at the other, and Palmyra in a fertile plain ſituated near the middle of the deſert.

Alexander the Great deſtroyed Tyre, and built Alexandria on the coaſt of Egypt, not quite ſo far diſtant from the weſtern extremity of the Red Sea as Rhinocolura was from the eaſtern extremity; with this farther advantage, that inſtead of travelling through a ſtoney deſert, the route lay through Egypt over the Delta, or deſcending the Nile, all which formerly was ſo famous a country, and towards which, the attention of the world has been very recently drawn by the mad expedition of Buonaparte. This, though a better route than that over the ſtoney deſert, to which it put an end; did not deſtroy the commerce carried on through Syria, for it continued till the time of the Emperor Aurelian.

So long as the Egyptians carried on their commerce by navigating cloſe to the eaſtern coaſt of Arabia, they were at a conſiderable diſ-

advantage; for, after a long and tedious voyage, they were ſtill but at the mouth of the Perſian Gulph, which their rivals attained by a much nearer route. But Egypt had not been a century under the Roman yoke, when an enterpriſing captain of a ſhip (Hippalus), favoured by the periodical wind, now called a Monſoon, ventured to ſteer ſtraight, and almoſt due eaſt from the Streights of Bab-el-Mandel to the Malabar Coaſt. This, next to the paſſage by the Cape of Good Hope, thirteen centuries afterward, was the greateſt diſcovery and abbreviation of the courſe by which Indian commodities have been brought to Europe. Pliny gives the exact diſtances of this route, which allowed the voyage to be completed to and from India in about twelve months.

But this commerce ſeems to have been eternally doomed to change; its courſe was again altered, in a great degree, by the fixing one of the capitals of the Roman Empire at Conſtantinople. This gave ſome preference to the route by Syria over that by Alexandria. But the deſtruction of the Parthian Empire by the Perſians, and a change in the Perſian mode of thinking, or of their politics, which made them leſs averſe than formerly to a commercial intercourſe with ſtrangers, induced them to open the navigation of their rivers, and in particular the Euphrates, which gave great facilities, and ſhortened, by more than two-thirds, the land carriage from the Perſian Gulph acroſs to the Mediterranean Sea. This trade was thus kept alive, when, about the middle of the ſeventh century, the Mahomedan Religion gave a warlike and enthuſiaſtic vigour to its followers. Egypt was conquered; and, in a ſhort time, one religion eſtabliſhed from the Atlantic to the confines of China. Nothing in the hiſtory of the world is equal to the rapidity, ſucceſs, or extent of this new change; which, as to its commercial effects, tended greatly to reduce Alexandria, and was the cauſe of raiſing Buſſora as a rival to it, at the confluence of the Euphrates and the Tigris; and, as is generally the caſe,

cafe, the new rival foon was fuperior, and is at this day a confiderable depot for the Indian trade, while Alexandria is little other than the abode of poverty and wretchednefs.

The effects on this commerce which the new religion produced were fingular, and at different times very various; for though at firft the means of trading feemed to be facilitated, the antipathies between the Chriftians and Mahomedans put almoft a total ftop for feveral centuries to the fupplying of Europe with the productions of Afia. Caravans, which had been formerly known and employed for the purpofes of trade, were now employed by religious zeal for the purpofes of devotion; and Jerufalem and Mecca were both vifited upon fimilar principles by the followers of Chrift and of Mahomet. It has often been found on other occafions that religious zeal does not altogether banifh a regard for the interefts of this world: and it is a curious fact, that a great part of the trade to Afia was carried on by the votaries of religion, who met together in order to exchange their articles of traffic, which they had brought from their own countries, or acquired during the long journies.

A new channel for this varying branch of commerce was difcovered, or rather reforted to on account of the fcanty fupply which could be obtained through the Mahomedan countries of Syria and Egypt. Goods were tranfported, partly by rivers and partly by land carriage, both from China and from Indoftan, to the Cafpian Sea, arriving at the fouth-eaft corner of it, near Efterhabad; from whence they were conveyed by fhips to the northern extremity of that fea; and from thence to the Black Sea, by the Don and the Wolga, which nearly meet at one place. Conftantinople then became, for a time, the emporium of trade, and was the richeft and moft brilliant city in Europe.

It is only useful for us to trace the variations of this trade in the present Work, on account of the amazing vicissitudes it has undergone, as they prove beyond a doubt the necessity of obtaining for Europe those productions, and the jealousies which the wealth their barter produces has given birth unto.

Venice and Genoa, lying not very distant either from Alexandria in Egypt, the coast of Syria, or from Constantinople, rivalled each other in obtaining Asiatic commodities from all of these parts to supply Europe as extensively as they could. This rivalship was firmly established, when the Holy War, carried on by all the nations in Europe, conducted most of its princes and nobles to Venice and Constantinople. By various causes, which it is not our business to examine, the Crusaders and Venetians were induced to turn their arms against Constantinople, the sovereignty of which was divided into four parts, one of which fell to the lot of the Venetians; and for little more than half a century they engrossed almost the whole of it during this time. Venice could scarcely consider Genoa as a rival: but by a new revolution, supported by the wealth of the Genoese, the Imperial family at Constantinople was reinstated, and the Venetians lost all their footing in that country. The Genoese obtained, in recompense for the aid they had given the Greeks, Pera, one of the chief suburbs of that city, which they fortified, and in their turn had the advantage over the Venetians. The State of Venice, on the loss of Constantinople, was obliged again to have recourse to the original depots at Alexandria and in Syria.

During these alternate vicissitudes of those two cities, Florence rose up a formidable rival to both; and the North of Europe was daily becoming more civilized: the consequence of which was, that a demand for Asiatic productions augmented, and it was necessary to establish a general depot for this purpose. This was done first at Bruges,

Bruges, and then at Antwerp; which two cities for a time enjoyed all that wealth and importance this ſingularly lucrative branch of commerce has given to thoſe, through whoſe hands it has ever paſſed; and, perhaps, had the Flemings poſſeſſed the taſte or the ſkill of former ages, the ugly and inelegant city of Bruges might have exhibited thoſe remains of ancient greatneſs which are yet to be traced on the deſerts of Syria. But the honeſt Flemings, in the times of Gothic barbariſm, never thought of erecting a city like Palmyra: to eat and drink, or to expend their riches on gorgeous raiment, were, they thought, more real, though certainly a more tranſitory manner of enjoying them.

While Venice, Genoa, and Florence, were thus rivalling each other, a new revolution at Conſtantinople, which placed Mahomet the Second on the throne, deſtroyed the proſperity of Genoa; and ſubjected the trade from India to Conſtantinople, now become a Mahomedan city, to all the fictitious inconveniences which commerce laboured under by the former channels of Egypt and Syria, ſuperadded to the natural difficulties, which, owing to a long carriage by land, were ſtill greater.

Venice then obtained a preponderance, which it did not loſe until, by the diſcovery of the paſſage by the Cape of Good Hope, a new, a more certain, and a much leſs expenſive channel was opened; by which Europeans have ever ſince been chiefly ſupplied with the productions of Aſia.

Such were the viciſſitudes which this moſt extenſive and inappreciable trade underwent in former times; moſt of which may be traced to the wealth and arrogance which it produced, or to the envy it excited; and it is even believed, that the vaſt wealth of Venice, giving umbrage and ſtimulating the avarice of the Genoeſe, theſe latter

latter firſt attempted to obtain the ſame privileges the Venetians had obtained in Egypt; and failing in that, encouraged thoſe attempts by which a new world was diſcovered, and the commerce between the extremities of the ancient one totally changed and altered.

Even this new and certain channel has not given either a ſolid or permanent poſſeſſion of that capricious trade to any nation. The Portugueſe poſſeſſed it firſt: they have nearly loſt it altogether. The Dutch poſſeſſed it, and followed it up long with great advantage. Other nations have had their ſhare; but England, which came almoſt the laſt, has obtained poſſeſſion of nearly the whole.

It remains to be ſeen whether better conduct, more liberality, wiſdom, and equanimity, on the part of this Nation, will fix the place of this wandering but brilliant meteor, which has firſt illuminated, and then conſumed all thoſe nations through which it has hitherto paſſed.

In conſidering the various changes in this commerce ſo minutely, we have only had in view to ſhew, that the taſk of fixing it to one place is arduous, and that preſent poſſeſſion is no guarantee for future enjoyment.

NOTE [B].

THE purpoſe of this Appendix being to ſhew clearly and conciſely, in what manner, and by what degrees, the Eaſt India Company obtained poſſeſſion of ſo very conſiderable an extent of territory, as they now hold under the Crown of Britain—it is judged moſt eligible to divide the ſubject under the three great diviſions of their power, *viz.* Bengal, Madras, and Bombay; beginning with Madras, as being conſidered, at that period from which the territorial aggrandiſement of the Company commenced, the chief eſtabliſhment belonging to the Engliſh in the Eaſt Indies *.

MADRAS, OR FORT ST. GEORGE.

The Preſidency of Fort St. George, previous to the war which commenced in Europe in 1756, enjoyed, under the Nabob of Arcot, Mahomed Ally, the following diſtricts, as a ſmall jaghire, for ſervices already performed both to his father and himſelf:

	Yearly Revenue.			No. of	No. of
	Pagodas.	Amas.	Chucrams.	Diſts.	Villages.
Madras, cuſtoms included, - -	1,200			1	1
St. Thome's diſtrict, cuſtoms included,	6,346	15		1	7
Ponamalee diſtrict, cuſtoms included,	34,840	0 ½		1	231
Trevendapoor, &c. - - - - - -			26,250	1	28
Total,	42,386	15 ½	26,250	4	267

A ſum ſcarcely exceeding £.20,000 *per annum.*

* Previouſly to this, Bombay was the principal ſettlement, and to which all the others were ſubordinate. The Chief Officer or Governor was at Bombay denominated the General, and at Madras

But the French power being overthrown in India, as we have already ſhewn, and the Engliſh having eſtabliſhed themſelves in their room, the under-mentioned requeſts were made by Colonel Forde, commanding the King's and Company's troops in the Carnatic, to Salabat Jung, Soubahdar of the Decan:

"That the whole of the Sircar of Mazulipatam, with eight diſtricts, as well as the Sircar of Nizampatam, and the diſtricts of Condavir and Wacalmanner, ſhould be given to the Engliſh Company, as an Enam (or free gift); and the Sunnuds granted to them in the ſame manner as was *done to the French.*

"The Nabob Salabat Jung ſhould oblige the French troops, which were in his country, to paſs the River Ganges within fifteen days, or ſend them to Pondicherry, or to any other place out of the Decan; in future he ſhould not ſuffer them to have a ſettlement in his country on any account whatever, *nor keep them in his ſervice, nor aſſiſt them, nor call them to his aſſiſtance.*

"The Nabob ſhould not demand, or call Gauzepetty Rauze to an account for what he has collected out of the Sircars belonging to the French; nor for the computation of the revenues of his own country in the preſent year, but let him remain peaceable in it in future; and according to the computation of the revenues of his country before the time of the French, agreeable to the cuſtom of his grandfather and father, and as was then paid to the Sircar, ſo he ſhould now act and pay accordingly to the Sircar; and if he (the Rajah) did not agree to it, then the Nabob might do what he pleaſed. In all caſes the Nabob is not to aſſiſt the enemies of the Engliſh, nor give them protection.

Madras the Lieutenant-General. Madras ſucceeded to Bombay, but Calcutta has now become the ſeat of Supreme Government; ſo much for the changes which time occaſions.

The

The Engliſh Company, on their part, will not aſſiſt the Nabob's enemies, nor give them protection.

"Dated Moon Ramadan, the 16th Hegira 1172, which is the 14th of May 1759."

To theſe propoſitions the Salabat Jung conſented in the following words written by himſelf:

"I ſwear by God and his Prophet, and upon the Holy Alcoran, that I with pleaſure agree to the requeſts ſpecified in this paper, and ſhall not deviate from it an hair's breadth."

Theſe conceſſions from Salabat Jung to the Eaſt India Company were at this period * very conſiderably increaſed by the Nabob of Arcot. That Prince aſſigned to the Company a Jaghire, ſituated in the Payen Gaut, conſiſting of twenty diſtricts, and containing 1759 villages, by the following Sunnud:

"Be it known to the Deeſmokees, Deeſpondees, Muccuddems, huſbandmen, and others, inhabitants of the ſaid Magans, that, in conſideration of the great ſervices rendered to my affairs by the Engliſh Eaſt India Company, their firm friendſhip for me, and the dependance I have of their always remaining, in future in alliance with, and ſupporting myſelf and ſons, I have given and made over to them, in Jaghire, as hereunder-mentioned, computed value thereof being excluſive of the Jaghiredars, Shoterumdars, Pollygars, Ruſſoomdars, Rozeenedars, and Enamdars; you are therefore hereby ſtrictly ordered to live in due obedience to the ſaid Engliſh Eaſt India Company, to pay them the money due at the fixed and ſtated times, and in every reſpect to look upon them as myſelf.

* 16th October, 1763.

It would appear that the above Sunnud was not complete, for we find from the Serishtadar's letter to the Nabob, informing him of the Sunnud's having been made out for the English East India Company the 16th of October 1763, that out of the several countries from which that Jaghire arose, there were many villages, to the value of pagodas 34,430 4¼ and chucrams 4033 (as entered in the Mogul's book), excepted; he requested therefore the Nabob's orders, whether a new Sunnud for the whole (which he particularizes in the same manner as it is in the Sunnud) should be made out or not? To which the Nabob answered, in his own hand-writing, in the following terms: "*In consideration of the true friendship of the English East India Company, and their remaining always in alliance with me, let a Sunnud for the whole Jaghire, without any exception, be made out.*"

Registered in the Dewan's own office the 21st of the Moon Rabbi ul Sauni, in the year of Hegira 1177, equal to the 29th of October 1763, and in the Nabob's own office the same day.

The Company's revenue in the Carnatic was now estimated as follows:

	Pag.	Ann.	Chuc.	Dif.	Vill.
By the old grants, - - - - -	42,386	15½	26,250	4	4267
By those of 16th October 1763,	366,064		2,000	20	1759
By the present grants, - - - -	34,430	4¼	4,033		175
Pagodas,	442,881	3¾	32,283	24	2201

Amounting in all to the yearly sum of £.200,000 sterling.

We have now traced the Presidency of Madras or Fort St. George from the situation of a village *, for so it is termed in the first grants

* From an obscure village Madras is become a city with 300,000 inhabitants, abounding in commerce and wealth.

from

from the Nabob, with a computed revenue of only £.20,000 *per ann.* to a very confiderable military eftablifhment, and an extenfive territory, producing to the Company an annual fum of £.200,000, befides the duties on trade to a confiderable amount.

The Eaft India Company, by thefe grants, had now acquired a great afcendency in the fcale of politics in the Decan, and no means were left untried by their fervants, or opportunities loft, to confirm, confolidate, and extend their territorial dominion.

For effecting this important defign, a very fortunate event took place *. The empire of the Mogul, had long been tottering, but was now reduced to its loweft ebb. The Emperor was a prifoner in the camp of his Vizier, the Nabob of Oude, and nothing was left him but the *plume* of royalty. It was, however, political for the party who had the control over this unfortunate Monarch, to preferve the fhadow of his former power, and to make his Firmaun equally conclufive and efficient, as if he abfolutely fwayed the Imperial fceptre.

The Mogul, difgufted with the bad treatment which he received from the Vizier, and relying on the fucceffes of the Englifh, fled to the Britifh camp. From this moment the affairs of the Eaft India Company became daily more and more flourifhing. Amongft other ufes made of this circumftance, fo favourable to the interefts of the Company, was the obtaining the following Firmauns, conveying in fee, all the poffeffions in the Carnatic, as well as the five Sircars, which had been granted, as has already been obferved, to the Eaft India Company by Salabat Jung.

* 1760.

FIRMAUN *from the* MOGUL *for the Northern Sircars.*

In theſe happy times, our Firmaun, full of ſplendor and worthy of obedience, is deſcended, purporting, that whereas Salabut Jung Behauder, Subahdar of the Decan, conferred the Sircar of Siccacole, &c. on the French Company, and that in conſequence of its not being confirmed by us, either by Firmaun or otherwiſe, the high, mighty, glorious chiefs of the Khans, choſen of the Omrahs, Seapoy Surdars, truly faithful, worthy of receiving favours and obligations, our invariable and never-failing friends and well-wiſhers, the Engliſh Company (having ſent a large force for that purpoſe) did expel the French therefrom; we therefore, in conſideration of the fidelity and good wiſhes of the above high, mighty, &c. &c. Engliſh Company, have, from our throne, the baſis of the world, given them the aforementioned Sircars, by way of Enam or free gift (without the leaſt participation of any perſon whatever in the ſame), from the beginning of the Fuſſul of Tuccaucooul, in the year of Phaeſley 1172, equal to the month of April, 1762; it is incumbent therefore on you our ſons, Omrahs, Viziers, Governors, Muttaſſeddees, for the affairs of our Dewanſhip, Mootecophils, for thoſe of our kingdom, Jaghiredars and Karorees, both now and hereafter, for ever and ever, to uſe your endeavours in the ſtrengthening and carrying into execution this our moſt high command, and to cede and *give up to the above-mentioned Engliſh Company, their heirs and deſcendants, for ever and ever, the aforeſaid Sircars*; and eſteeming them likewiſe free, exempt, and ſafe from all diſplacing or removal, by no means whatever, either moleſt or trouble them, on account of the demands of the Dewan's office, or thoſe of our Imperial Court.

Looking

Looking upon this high Firmaun as an abſolute and poſitive order, obey it implicitly.

Dated the 24th of the moon Sophar, in the ſixth year of our reign, equal to the 12th of Auguſt, 1765.

Forms made uſe of on the Back of the Firmaun.

From the ſecretary, ſetting forth, that his Majeſty had been pleaſed to ſign a petition (ſuppoſed to be from the Company) of the ſame date as the Firmaun, directing, that whereas Salabat Jung Behauder, Subahder of the Decan, conferred the Sircar of Siccacole, &c. on the French Company; and that, in conſequence of its not being confirmed by his Majeſty, either by Firmaun or otherwiſe, the high, mighty, &c. &c. Engliſh Company (having ſent a large force for that purpoſe) did expel the ſaid French therefrom; his Majeſty therefore, in conſideration of the fidelity of the aforeſaid Engliſh Company, has given them (without the participation of any perſon whatever in the ſame) the above-mentioned Sircars, by way of Enam or free gift.

Then followed two orders from the Mogul, the firſt ſuppoſed to be in his own hand, addreſſed to his ſon Mirza Mahomed Akbur Shah Behauder, telling him to comply with the contents of this Firmaun; the other directing that the Engliſh Company be under his ſon's command, or in his Reſſaula.

FIRMAUN

FIRMAUN *from the* MOGUL, *being a Confirmation of the Nabob's Grants to the Company, in the Carnatic.*

In these happy times, our Firmaun, full of splendor and worthy of obedience in all, is descended, purporting, that whatever formerly has been given by preceding Moguls, or lately by Serajah Dowla Mahomed Ally Khan, from the Sircar of the Carnatic, in the parts above Madras, &c. to the * high, mighty, &c. &c. English Company: We, in consideration of their great pains and services, have, from our throne, the basis of the world, *conferred upon* or *confirmed* to them, by way of Enam or free gift, without allowing any person whatever any part or share therein. You therefore our sons, Omrahs, Viziers, Governors, Mutasseddees, for the affairs of the Dewanship, Mootecophils for those of our kingdom, Jaghiredars and Karorees, both now and hereafter, for ever and ever, exert yourselves in the strengthening and carrying into execution this our most high command, and cede and give up to the above-mentioned British Company, their heirs and descendants, for ever and ever, the aforesaid Sircar, and esteeming them likewise as entirely exempt, free and safe from all displacing or removal; by no means whatever molest or trouble them, either on account of the demands of the Dewan's office, or those of our Imperial Court.

Looking upon this high Firmaun as an absolute and positive order, obey it implicitly.

Dated the 24th of the moon Sophar, in the 6th year of our reign, equal to the 12th of August, 1765.

* The same titles as those mentioned in the Firmaun for the Northern Sircars.

The

The forms made uſe of, on the back of this Firmaun, correſpond almoſt entirely with thoſe on the back of that for the Northern Sircars.

It would be encumbering the ſubject too much to notice all the treaties of *honour*, *favour*, *alliance*, *and attachment*, entered into between the Engliſh Eaſt India Company, the Soubah of the Decan, and the Nabob of Arcot *. It is however to be obſerved that in all of them the intereſt of the Engliſh was particularly attended to †; and that alſo by their means the dominions of the Mahomed Ally, Nabob of Arcot, were by Sunnuds, from the Soubah of the Decan very conſiderably increaſed ‡. It may however be conſidered as worthy of remark, that the Soubahdar of the Decan, in a Sunnud of the 12th of March 1768, denounces Hyder Ally, the father of Tippoo Sultaun, to the Engliſh as a "*rebel and uſurper, that he had deprived him of all his honour and dignities, and they (the Engliſh) were by no means to pay any attention to his Deputies or Vackeels, but to ſtop all correſpondence either with him or them.*" Such was the eſtimation in which this family was held; but the imbecility of the Subahdar could only do by words what the Engliſh were attempting by force of arms ‖.

From this period to the year 1778, the Government of Madras were involved in continual diſputes with the Nabob of Arcot and the Rajah of Tanjore. The war with France once more ſtimulated

* 12th November, 1766. 23d February, 1768.

† 12th March, 1768.

‡ 12th and 14th November, 1766. 11th March, 1768.

‖ There is no doubt but that the above article in the Sunnud was exacted by the Engliſh, who were then actually engaged in a war with Hyder Ally, which had commenced in 1767. Peace was concluded with little advantage to either ſide the 3d of April 1769.

 exertion,

exertion, and the fall of Pondicherry a ſecond time*, proved fatal to the French eſtabliſhments in the Carnatic. The active genius of Hyder Ally, alive at all times to his own intereſt, or his ambition, willing to benefit by the gloomy aſpect of the times, entered the Carnatic at the head of a numerous army, and appeared in the neighbourhood of Fort St. George before it was hardly known that he had deſcended the Gauts †. The expences of this war were conſuming the vitals of the Company, when Lord M'Cartney was nominated to the Government of Madras. It was no longer poſſible for that Preſidency, aſſiſted by the reſources of Bengal, to furniſh the ſupplies: for although the object of the war was avowedly to ſupport the Nabob of the Carnatic, his revenues were miſapplied and diſſipated. Lord M'Cartney ſaw it was now the time to make the grand *coup de main*. This was nothing leſs than an excluſive aſſignment of the Nabob's revenues in the Carnatic to ſupport the expences of an unpromiſing war. After ſome heſitation, the demand was complied with in its fulleſt extent, and a Sunnud was granted in favour of the Eaſt India Company ‡, permitting them to appoint the renters of the Carnatic, and, in ſhort, to poſſeſs the ſole controul from Ganjam to Cape Comorin. By this negociation, upwards of £.1,200,000 was added to the territorial revenues of the Company ||.

The gradual and well directed efforts of the Company were not deſtined to ſtop here. The inordinate ambition of Tippoo Sultaun paved the way for further aggrandizement, and freſh conqueſt. An

* September, 1778.

† The paſſes in the mountains which ſeparate the Carnatic from the dominions of Myſore.

‡ December, 1781.

|| On the death of Hyder Ally, in 1782, the war was continued by his ſon, Tippoo Sultaun, an enemy to the Engliſh, more implacable than his father was. Peace was concluded before Mangalore in March 1783, on the ground of the *ſtatus quo ante bellum*. The tyrant is now no more!

inju-

injudicious and unjuſt attack on our ally the Rajah of Travencore *, called forth the ready aſſiſtance of the Engliſh, and humanity became intereſted in the event.

Powerful as Tippoo was now become, by a repoſe of ſeven years from the expences of war; the alarming combination † excited by his violation of every right, aided by the gallantry and diſcipline of the Britiſh army, with the judgment and integrity of the Marquis Cornwallis, obliged the imperious tyrant to purchaſe a peace ‡ at the expence of half his dominions, and the payment of a ſum of money, upwards of £.3,000,000 ſterling.

By the partition treaty ||, one-third came to the ſhare of the Company, amounting to £.1,000,000 in ſterling money, with an addition of territorial revenue of £.700,000 *per annum.*

The ranklings of revenge, in a vindictive mind, are not eaſily to be eradicated; and this modern Vandal appears not to have forgotten his antipathy to the Engliſh. Deſirous to benefit by the rapid ſucceſſes and rapacious atrocities of the French, and above all by the ſplendid but abſurd and abortive attempt made by the Hero of Italy §,

* 1790.

† The Mharattas, the Nizam of the Decan, and the Rajah of Travencore.

‡ 1792.

|| The partition treaty was executed at Poona, on the firſt of June 1790, by the Mharattas; and at Paungul by the Nizam on the fourth of July following.

§ The failure of Buonaparte's Expedition to Egypt was, even before Lord Nelſon's brilliant victory, foretold in a publication, entitled, *Travels from England to India*, written by MAJOR TAYLOR, belonging to the Company's Military Service at Bombay. The French themſelves foreſaw the reſult would be fatal and diſgraceful; and they accordingly furniſhed their darling General with an epitaph:

Cy git Caſſ-Col qui ſe croirait un grand homme,
Il a commencé fort bien, mais a finit tres mal,
Il a pris Mantou, Malta, et Milan.
Mais il eſt allé à Memphis pour finir ſur un Pal.
SIC TRANSIT GLORIA MUNDI!!!

to attack the Britiſh power in Hindooſtan by the way of Egypt and the Red Sea, Tippoo has again involved himſelf in inextricable difficulties. But to what extent the Eaſt India Company may profit by a ſecond diviſion of his country, we do not pretend to anticipate; neither ſhall we calculate on the reduction of the Iſland of Ceylon, which, though erected into a ſeparate government, is, properly ſpeaking, dependent on Madras.—All that is neceſſary now to be done, is, to ſum up the total revenue of that part of Britiſh India ſubject to the Preſidency of Fort St. George, and which will be ſhewn at the concluſion of this part of the Appendix.

BENGAL.

Having already ſhewn the means by which the Eaſt India Company became the delegated ſovereigns of the Carnatic, we ſhall now proceed to the like diſcuſſion regarding the ſettlement of Calcutta.

The Engliſh Factory at Calcutta, then called Allynayur *, had been eſtabliſhed ſome time under a Firmaun, granted by the Mogul, to which he had annexed a few villages. At this period the Factory, although nothing more than a mere commercial eſtabliſhment, had aſſumed the appearance of a fort; but it was without either ditch, glacis, or covered way; and it might be ſaid to be entirely dependent on the Soubahdaur of Bengal, Serajah-ul-Dowlah.

This prince was in character cruel and perfidious; under the nominal ſovereignty of the Mogul, he ruled over the fertile and abundant provinces of Bengal, Bahar, and Oriſſa. His capital was the city of Moorſhedabad, where he reſided in all the ſplendour and luxury of Eaſtern royalty.

Serajah-ul-Dowlah, offended with the Engliſh, and perhaps jealous of their ſucceſs in the Carnatic, taking the advantage of their weak-

* 1756.

neſs,

nefs, feized on the Factory; many of the fervants of the Company fled to their fhips in the river Hoogley, while thofe that remained were captured, and doomed to the moft miferable and melancholy imprifonment * that ever difgraced the annals of any period or any country.

The energy of the Prefidency of Fort St. George, reftored to the Englifh the trade of Bengal. Lord Clive was fent from that fettlement with a force fcarcely exceeding 3000 men, with this handful of people, affifted by the fleet under Admiral Watfon, he regained Calcutta, and a few days afterwards attacked and completely routed Serajah-ul-Dowlah, in the vicinity of that place.

Meannefs and cruelty generally accompany each other. The defeat of Serajah-ul-Dowlah produced an inftantaneous effect on his debafed mind; peace was concluded between the Englifh and him on the following terms and conditions, dictated to him by Lord Clive and Admiral Watfon:

"That the Company be not molefted upon account of fuch privileges as have been granted them, by the King's Firmaund and Hufbulhookums.

"That the villages, which were given to the Company by the Firmaund, but detained from them by the Soubah, be likewife allowed them, nor any impediment or reftriction upon the Zemindars be fuffered.

"That all goods, belonging to the Englifh Company, and having their Duftuck, do pafs freely by land or water, in Bengal, Bahar,

* The remembrance of the fufferings of the Englifh, in the Black Hole of Calcutta, has ftill the effect to make humanity recoil, and can only be placed in a parallel with the horrid maffacre at Amboyna.

and

and Orissa, without paying any duties or fees of any kind whatsoever; and that the Zemindars, Chokeydars, Guzerbauns, &c. offer them no kind of molestation upon this account.

"That restitution be made the Company, of their factories and settlements, at Calcutta, Cossimbuzar, Dacca, &c. which have been taken from them.

"That all money and effects, taken from the English Company, their factors and dependents, at the several settlements and Aurungs, be restored in the same condition: That an equivalent, in money, be given for such goods as are damaged, plundered or lost, which shall be left to the Nabob's justice to determine.

"That the Company be allowed to fortify Calcutta, in such manner as they shall esteem proper for their defence, without any hindrance or obstruction.

"That siccas be coined at Allenagur (Calcutta) in the same manner as at Moorshedabad, and that the money, struck in Calcutta, be of equal weight and fineness with that of Moorshedabad. There shall be no demand made for a deduction of Batta.

"That these proposals be ratified in the strongest manner, in the presence of God and his Prophet, and signed and sealed to, by the Nabob, and some of his principal people.

"And Admiral Charles Watson and Col. Clive promise, *in behalf of the English Nation*, and of the English Company, that from henceforth all hostilities shall cease, in Bengal, and the English will always remain in peace and friendship with the Nabob, as long as these articles are kept in force, and continue unviolated.

The

The treaty was ſigned and ſealed by all the parties, and formally ratified and confirmed, agreeably to the Oriental cuſtom in ſuch caſes *.

The Nabob Serajah-ul-Dowlah had ſcarcely recovered the blow, when he meditated revenge, and was again preparing to attack the Engliſh. The plot was diſcovered, and a ſecret treaty was entered into between the Engliſh and Meer Jaffier Allÿ Khan, to the following effect †:

TREATY *with* JAFFIER ALLY KHAN.

" Whatever articles were agreed upon in the time of peace with the Nabob, Serajah Dowlah Monſoor ul Mulck Shah Kuly Khan Behauder, Hybut Jung, to ſtand confirmed.

" The enemies of the Engliſh to be the enemies of Jaffier Ally Khan, whether Indians or Europeans.

" All the effects and factories, belonging to the French in the province of Bengal, and Bahar and Oriſſa to remain in the poſſeſſion of the Engliſh, nor the French be allowed any more to ſettle in the three provinces.

" In conſideration of the loſſes, which the Engliſh Company had ſuſtained by the capture and plunder of Calcutta by the Nabob, and the charges occaſioned by the maintenance of the forces, one crore of rupees, or £.1,200,000 to be paid to the Company.

" For the effects plundered from the Engliſh inhabitants of Calcutta, fifty lacks of rupees, or £.600,000.

* February 1757. † May 1757.

" For

"For the effects plundered from the Gentoos, Muſſulmen, and other ſubjects of Calcutta, twenty lacks of rupees, or £.140,000.

"For effects plundered from the Armenian inhabitants of Calcutta, the ſum of ſeven lacks of rupees, or £.56,000. The diſtribution of the ſums, alloted to the natives, Engliſh inhabitants, Gentoos, and Muſſulmen, to be left to the Admiral and Colonel Clive, and the reſt of the Council, to be diſpoſed of by them to whom they ſhall think proper.

"Within the ditch, which ſurrounds the borders of Calcutta, are tracts of land, belonging to ſeveral Zemindars; beſides this, the Engliſh Company to poſſeſs ſix hundred yards without the ditch.

"All the land lying to the South of Calcutta, as far as Culpee, to be under the Zemindary of the Engliſh Company; and all the officers of thoſe parts to be under their juriſdiction. The revenues to be paid by them (the Company) in the ſame manner with other Zemindars.

"Whenever the Engliſh aſſiſtance is demanded, Meer Jaffier to be at the charge of the maintenance of them.

"No new fortifications below Hughley near the River Ganges to be erected by Meer Jaffier."

The above articles were ratified by Meer Jaffier Ally Khan, in the moſt ſolemn manner; and the Eaſt India Company pledged themſelves by the following article:

"*On condition that Meer Jaffier Khan Behauder ſhall ſolemnly ratify, confirm by oath, and execute all the above articles, which the under-*

 written

written, on behalf of the Honourable Eaſt India Company do, declaring on the Holy Goſpels, and before God, that we will aſſiſt Meer Jaffier Khan Behauder with all our force, to obtain the Soubahſhip of the province of Bengal, Bahar, and Oriſſa; and further, that we will aſſiſt him to the utmoſt, againſt all his enemies whatever, as ſoon as he calls upon us for that end; provided that he, on his coming to be Nabob, ſhall fulfil the aforeſaid articles.

The battle of Plaſſey * decided the fate of Serajah-ul-Dowlah, and placed Meer Jaffier on the Muſnud of Bengal †.

This Prince and the Company continued on a friendly footing till the year 1760, when his ſon in law Coſſim Ally Khan, from miſmanagement on the part of the Nabob, was appointed to conduct the affairs of government; but previous to this, Meer Jaffier was not ungrateful for the favours conferred on him by the Eaſt India Company; for he ceded to them twenty-four diſtricts of conſiderable value ‡, and ſhortly after added three more, conſtituting, according to the Oriental cuſtom, the Eaſt India Company Zemindars, or proprietors of the ſoil.

PERWANNAH *for the granted Lands.*

"Ye Zemindars, Chowdrahs, Talookdars, Muccuddems, Recayahs, Morſawreans, Mootawettawahs of the Chuckla of Hughley, and others, ſituated in Bengal, the terreſtrial paradiſe: Know, that the Zemindarry, Chowdrahy, and Talookdarry, of the countries in the ſubjoined liſt, hath been given, by treaty, to the moſt illuſtrious and moſt magnificent, the Engliſh Company, the glory and ornament of trade: The ſaid Company will be careful to govern according to

* 23d June, 1757. † 30th June, 1757. ‡ 20th December, 1757.

eſtabliſhed

eſtabliſhed cuſtom and uſage, without any gradual deviation, and watch for the proſperity of the people: Your duty is to give no cauſe of complaint to the Recayahs of the Company, who on their part are to govern with ſuch kindneſs, that huſbandry may receive a daily encreaſe; that all diſorders may be ſuppreſſed, drunkenneſs and other illicit practices prevented, and the Imperial tributes be ſent in due time: Such part of the aboveſaid country as may be ſituated to the Weſt of Calcutta, on the other ſide of the Ganges, does not appertain to the Company: Know then, ye Zemindars, &c. that ye are dependents of the Company, *and that ye muſt ſubmit to ſuch treatment as they give you, whether good or bad*, and this is my expreſs injunction."

The Eaſt India Company, in conſequence of this new dignity, became bound to pay a Piſhcaſh of rupees, 20,101, or £.2,261 ſterling; and for which they received in return a revenue of £.25,000 *per annum*.

The obligations impoſed on and acceded to, by the Company, were as follow:

"We, the Engliſh Company, do declare, that whereas the office of the Zemindarry of the Kiſſmut Purgunnah of Calcutta, &c. of the Sircar Sautgaum, &c. belonging to the Paradiſe of Nations, the Soubah of Bengal, in conſideration of the ſum of twenty thouſand one hundred and one rupees Piſhcaſh, &c. to the Imperial Sircar, from the month Pooſs, in the year eleven hundred and ſixty-four of the Bengal Æra, has beeu conferred on us, to the end that we attend to the rites and cuſtoms thereof, as is fitting, nor in the leaſt circumſtance neglect or withhold the vigilance and care due thereto. That we deliver into the treaſury, in the proper times, the due rents of the Sircar. That we behave in ſuch manner to the inhabitants and lower ſort of people, that by our good management the ſaid Purgunnahs

nahs may flouriſh and increaſe. That we ſuffer no robbers nor houſe-breakers to remain within our diſtricts, and take ſuch care of the King's highways, that the travellers and paſſengers may paſs and repaſs without fear or moleſtation. That (which God forbid) if the effects of any perſon be plundered or ſtolen, we diſcover and produce the robbers or thieves, together with the goods, and deliver the goods to the owners, and the criminals to condign puniſhment, or elſe that we ourſelves be reſponſible for the ſaid goods. That we take ſpecial care that no one be guilty of any crime, or drunkenneſs, within the limits of our Zemindarry. That, after the expiration of the year, we take a diſcharge according to cuſtom, and that we deliver the accounts of our Zemindarry, agreeably to the ſtated forms every year, into the Duftercana of the Sircar, and that we refrain from demanding the articles forbidden by the Imperial Court (the aſylum of the world.)"

The liberality of Jaffier Ally Khan, on the requeſt of the Company, granted a Sunnud for the free tenure of the town of Calcutta *; the pretexts were, "That the factory of the nobleſt of merchants, the Engliſh Company, for carrying on their trade in the Purgunnah of Calcutta, lying near the ſea, and being liable to continual alarms, and interruptions from the enemy, they had, for their defence, made a Tank of water round their factory, and left an Eſplanade on all ſides, at the diſtance of a cannon ſhot; and that as the Mowza of Govindpoor, &c. in the diſtricts of the Purgunnah of Calcutta, &c. of the Sircar Sautgaum, belonging to the Paradiſe of Nations, the Soubah of Bengal, dependent on the Khalſa Shereefa, and Jaghire of the Sircar, adjoin thereto; they therefore requeſted a Sunnud, exempting them from the payment of the rents thereof."

We now come to the period when Mahomed Coſſim Khan was pitched on by the Company to ſucceed his father-in-law Meer Jaffier,

* December 1758.

whom they resolved to deprive of all authority—cruelty, oppressive conduct towards his subjects, and irresolution, were the grounds on which it was determined that this change should take place *. Accordingly, a treaty † was entered into between the East India Company and the Nabob Meer Mahomed Cossim Khan, as follows:

"The Nabob, Meer Mahomed Jaffier Khan Behauder, shall continue in possession of his dignities, and all affairs be transacted in his name, and a suitable income shall be allowed for his expences.

"The Neabut of the Soubahdarry of Bengal, Bahar and Orissa, &c. shall be conferred by his Excellency, the Nabob, on Meer Mahomed Cossim Khan Behauder; he shall be invested with the administration of all affairs of the provinces, and after his Excellency he shall succeed to the Government.

"Betwixt the Company and Meer Mahomed Cossim Khan Behaudar a firm friendship and union is established, his enemies are their enemies, and his friends are their friends.

"The Europeans and Telingas of the English army shall be ready to assist the Nabob, Meer Mahomed Cossim Khan Behauder, in the management of all affairs; and in all affairs dependent on him, they shall exert themselves to the utmost of their abilities.

"For all charges of the Company and of the said army, and provisions for the field, &c. the lands of Burdwan, Midnapore, and Chittagong, shall be assigned, and Sunnuds for that purpose shall be written and granted. The Company is to stand to all losses, and

* 27th September, 1760.

† It was at this juncture the fashion to decorate Europeans with Oriental titles. Lord Clive was termed Sabut Jung Behauder, and had the title of "Flower of the Empire; Defender of the Country; The Brave; Firm in War." Governor Vansittart was called the Nabob Shum's ô Dowlah, and so on.

receive

receive all the profits of theſe three countries, and they will demand no more than the three aſſignments aforeſaid.

"One half of the Chunam, produced at Silhet for three years, ſhall be purchaſed by the Gomaſtahs of the Company, for the people of the Government, at the cuſtomary rate of that place. The tenants and inhabitants of thoſe diſtricts ſhall receive no injury.

"Te balance of the former Tuncaw ſhall be paid according to the Kiſtbundee, agreed upon with the Royroyan. The jewels, which have been pledged, ſhall be received back again.

"The Company will not allow the tenants of the Sircar to ſettle in their lands; neither ſhall the tenants of the Company be allowed to ſettle in the lands of the Sircar.

"We will give no protection to the dependents of the Sircar in the ands, or in the factories of the Company; neither ſhall any protection be given to the dependants of the Company in the lands of the Sircar; and whoſoever ſhall fly for refuge to either party ſhall be delivered up.

"The meaſures for war and peace with the Shahzada*, and raiſing ſupplies of money, ſhall be weighed in the ſcale of reaſon, and whatever is judged expedient ſhall be put in execution; and it ſhall be ſo contrived by the joint councils, that he be removed from this country, nor ſuffered to get any footing in it. Whether there be peace with the Shahzada or not, our agreement with Meer Mahomed Coſſim Khan Behauder, we will (by the grace of God) inviolably obſerve, as long as the Engliſh Company's factories continue in the country."

* The eldeſt ſon of the Mogul.

By this treaty, the Company acquired the lands of Burdwan, Mednapore, and Chittagony *; and two years after the Nabob iſſued a Sunnud in their favour for the Zemindarry of the Rajah Tilluckchund, in the Soubah of Bengal. The condition on the part of the Company was, That they ſhould ſupport 500 European horſe, 2,000 European foot, and 8,000 Sepoys, for the protection of the Royal Dominions.

The Government of Meer Mahomed Coſſim Ally Khan was very ſoon diſapproved by the Engliſh. The connection which he formed with Sujah-ul-Dowlah, the Nabob of Oude, and Vizier to the Mogul, gave great cauſe of offence; added to which, he had, *without permiſſion*, increaſed his army, and even began to diſcipline his men after the European manner. It was therefore judged expedient to re-eſtabliſh the Nabob Jaffier Ally Khan, for which purpoſe a formal agreement was entered into between the Company and him †.

" The Company, on their part, agreed to re-inſtate the Nabob Meer Mahomed Jaffier Khan Behauder, in the Soubahdarry of the provinces of Bengal, Bahar, and Oriſſa, by the depoſal of Meer Mahomed Coſſim Khan; and the effects, treaſure, and jewels, &c. belonging to Meer Mahomed Coſſim Khan, which ſhould fall into their hands, were to be delivered up to the Nabob.

On the part of the Nabob, it was agreed, " That the treaty which he formerly concluded with the Company upon his acceſſion to the Nizamut, engaging to regard the honour and reputation of the Company, their Governor and Council, as his own, granting Perwannahs for the currency of the Company's buſineſs, ſhould be confirmed.

* 1762.

† 1763.

" To

" To grant and confirm to the Company, for defraying the expences of their troops, the Chucklas of Burdwan, Midnapore, and Chittagong, which were before ceded for the same purpose.

" To ratify, and confirm to the English, the privilege granted them by their Firmaund, and several Husbulhookums, of carrying on their trade, by means of their own Dustick, free from all duties, taxes, or impositions, in all parts of the country, excepting the article of Salt, on which a duty of $2\frac{1}{2}$ *per cent.* should be levied on the Rowana, or Hughley market price.

" To give to the Company half the Saltpetre, produced in the country of Purnea, which their Gomastahs shall send to Calcutta. The other half to be collected by the Fouzdar, for the use of the Nabob's offices; and no other person to make purchases of this article in that country.

" That in the Chuckla of Silhet, for the space of five years, commencing with the Bengal year 1170, the Nabob's Fouzhar, and the Company's Gomastah, should jointly prepare Chunam, of which each should defray half the expences, and half the Chunam, so made, should be given to the Company, and the other half to be for his use.

" The Nabob to maintain 12,000 horse and 12,000 foot, in the three provinces. If there should be occasion for any more, the number to be encreased by consent of the Governor and Council, proportionably to the emergency: besides these, the forces of the English Company always to attend him when wanted.

" Wherever he should fix his court, either at Moorshedabad or elsewhere, to advise the Governor and Council; what number of English forces he might have occasion for in the management of his affairs

to demand them, and they ſhall be allowed; and an Engliſh gentleman ſhould reſide with him, to tranſact all affairs between him and the Company, and a perſon alſo to reſide on his part at Calcutta, to negociate with the Governor and Council.

"The late Perwannahs, iſſued by Coſſim Ally Khan, granting to all merchants the exemption of all duties, for the ſpace of two years, ſhall be reverſed and called in, and the duties collected as before.

"Rupees, coined in Calcutta, to paſs in every reſpect equal to the Siccas of Moorſhedabad, without any deduction of Batta.

"To give thirty lacks of rupees, to defray all the expences and loſs accruing to the Company, from the war and ſtoppage of their inveſtment; and to reimburſe, to all private perſons, the amount of ſuch loſſes, proved before the Governor and Council, as they may ſuſtain in their trade in the country: if the Nabob ſhould not be able to diſcharge this in ready money, aſſignments of land to be given for the amount.

"To confirm and renew the treaty which he formerly made with the Dutch.

"*If the French ſhould come into the country*, he would not allow them to erect any fortifications, maintain forces, hold lands, Zemindarries &c. but by paying tribute, to carry on their trade as in former times.

"Some regulations to be hereafter ſettled, for deciding all diſputes, which may ariſe between the Engliſh Agents and Gomaſtahs, in the different parts of the country, and his officers."

The

The Company had but little trouble in effecting the purpose of the treaty. Meer Cossim Ally Khan was deposed, and Jaffier Ally resumed the Musnud of the provinces. Meer Cossim Ally, after having perpetrated several massacres on the unfortunate Englishmen in his power, fled to his friend Sujah-ul-Dowlah, with whom, as we have already said, the Mogul resided. Inclination was not wanting, on the part of Sujah-ul-Dowlah, who was a man of great ambition, and very considerable resources, to commence hostilities against the English. To assist in supporting the expences of this war, Jaffier Ally Khan, the new made Nabob *, stipulated to pay the Company a monthly sum of five lacks of rupees †, to commence from the 31st of July, 1764.

It would appear at this period, that the British discipline surmounted every obstacle. Superiority of numbers in the enemy seemed only to inspire fresh energy in the breasts of the English troops. At the battle of Buxar ‡, Sujah-ul-Dowlah was completely defeated by Major Munro ||. The Mogul, perceiving that Sujah-ul-Dowlah was no longer in a situation to resist the Company's forces, sought the protection of the British Camp. The Nabob Vizier kept the field for some months, when peace was concluded.

The feelings of the unhappy Mogul will be best conveyed in his own emphatic words.

Proposals made by the King SHAH AALUM, *and enclosed in a Letter, from Major* HECTOR MUNRO *to the President and Council, at* Bengal, *dated from the Camp, at* Benares, *the 22d of* November, 1764.

" If this country is to be kept, put me in possession of it, and leave " a small detachment of the troops with me, to shew that I am pro-

* September 16, 1764.
† Sixty thousand pounds sterling.
‡ October, 1764.
|| Now Sir Hector Munro, and a General Officer.

" tected by the Engliſh, and they ſhall be at my expence; if any " enemy come at any time againſt me, I will make ſuch connections " in the country, that, with my own troops, and the afore-men- " tioned ſmall detachment, I will defend the country, without any " further aſſiſtance from the Engliſh, and I will pay them out of the " revenues of the country, what ſum they ſhall demand yearly. If " the Engliſh will, contrary to their intereſt, make peace with the " Vizier, I will go to Delhi, for I cannot think of returning again " into the hands of a man who has uſed me ſo ill: I have no friends " I depend on more than the Engliſh; their former behaviour to me " will make me ever reſpect and regard them; now is their time to " be in poſſeſſion of a country abounding with riches and treaſure; *I " ſhall be ſatisfied with whatever ſhare they pleaſe of it.* The Rohillas " were always enemies to the imperious Vizier: they are all my " friends.

The opening, which the arrival of the Mogul in the Company's Camp, afforded the Government of Bengal, for the further promotion of territorial aggrandizement, could not be overlooked: We accordingly find that the following articles to be executed by the King, were encloſed in a letter, from the Preſident and Council, at Bengal, to Major Hector Munro, Commander in Chief of the Army *.

" In conſideration of the aſſiſtance and fidelity of the Engliſh Company, which has freed us from the inconveniences we laboured under, and ſtrengthened the foundations of the empire, which God has given us, we have been graciouſly pleaſed to grant to the Engliſh Company our royal favours, according to the following articles, which ſhall remain firm, both in preſent and in future.

" As the Engliſh Company have been put to great expence, and their affairs expoſed to danger, by the war, which the Nabob Shujah-

* December 6, 1764.

ul-Dowlah unjuſtly, and contrary to our royal pleaſure, waged againſt them; we have therefore aſſigned to them the country of Gauzepoor, and the reſt of the Zemindarry of Bulwant Sing, belonging to the Nizamut of the Nabob Shujah-ul-Dowlah; and the regulation, and government thereof, we have given to their diſpoſal, in the ſame manner as it was in the Nabob Shujah-ul-Dowlah's; the aforeſaid Rajah, having ſettled terms with the Chiefs of the Engliſh Company, is according thereto to pay the revenues to the Company; and the amount ſhall not belong to the books of the Royal Revenue, but ſhall be expunged from them.

"The army of the Engliſh Company, having joined our ſtandard, ſhall put us in poſſeſſion of Illiabad, and the reſt of the countries, belonging to the Nizamut of the Nabob Shujah-ul-Dowlah; and the revenues, excepting thoſe of Rajah Bulwant's Zemindarry, ſhall be in our entire management and diſpoſal.

"As the Engliſh Company will be at a further expence in putting us in poſſeſſion of Illiabad, and the reſt of the Nizamut of the Nabob Shujah-ul-Dowla, we will therefore, as we get poſſeſſion, grant to them, out of our treaſury, ſuch a proportion of the revenues as the exigencies of our affairs will admit of; and when we are put in full poſſeſſion, we will reimburſe the whole expences of the Company in this buſineſs, from the time of their joining our Royal Standard."

The Mogul, in the deſperate ſituation of his affairs, was eager to ratify theſe conditions *. Orders were immediately iſſued for a royal Firmaun, granting to the Company every thing they had deſired.

The thirſt of power, inſatiable in itſelf, was by no means, as yet, fully ſatisfied; and the death of the old Nabob of Bengal, Jaffier

* December 29, 1764.

Ally Khan *, was another circumſtance extremely favourable to the views of the Company.

Agreeably to Oriental cuſtom, it was neceſſary to ſupport the pageantry of a prince, however much he might in other reſpects be ſubordinate to that power by whoſe ſuperior authority and influence he was ſupported †. The ſon of the late Nabob was called to the Muſnud, but under reſtrictions extremely beneficial to the Company.

The newly created Nabob, Nubjum-ul-Dowla, engaged the Company to ſecure to him, by treaty ‡, "the Soubahdarry of the provinces of Bengal, Bahar, and Oriſſa; and to ſupport him therein with the Company's forces againſt all his enemies. Alſo, at all times to keep up ſuch force as might be neceſſary effectually to aſſiſt and ſupport him, in the defence of the provinces; and as the Engliſh troops would be more to be depended on than the Nabob's, and leſs expenſive to him, he was therefore to entertain none but ſuch as were requiſite for the ſupport of the Civil Officers of his Government, and the buſineſs of his collections through the different diſtricts.

It was further agreed, "That in conſideration of the Nabob continuing to aſſiſt in defraying the extraordinary expences of the war, carrying on againſt Shujah-ul-Dowla, with five lacks of rupees (or £.62,500) *per* month, agreed to by his father; that whatever ſums might be hereafter received of the King, on account of our aſſiſtance afforded him in the war, ſhould be repaid to the Nabob."

* January 14, 1765.

† This farce is ſtill carried on.—Both Hyder Ally and his ſon, Tippoo Sultaun, thought proper to preſerve the King of Myſore, and to ſhew him once a year to his ſubjects. The Mharattas do the ſame thing with the Rham Rajah, at Sattarah.

‡ February 20, 1765.

On

On the part of the Nabob it was agreed, "That in consideration of the assistance of the Governor and Council, in securing to him the succession in the Soubahdarry of Bengal, Bahar and Orissa, heretofore held by his father the late Nabob Meer Jaffier Ally Khan, and supporting him in it, against all his enemies, he should regard, as his own, the treaty, which his father formerly concluded with the Company, upon his first accession to the Nizamut, engaging to regard the honour and reputation of the Company, and of their Governor and Council, and granting Perwannahs for the currency of the Company's trade.

"That considering the weighty charge of government, and how essential it was for him, for the welfare of the country, and for the Company's business, that he should have a person, who has had experience therein, to advise and assist him, it was agreed to have one fixed with him, with the advice of the Governor and Council, in the station of Naib Soubah, who should accordingly have immediately under him the chief management of all affairs.

"That the business of the collections of the revenues should be under the Naib Soubah, be divided into two or more branches, as might appear proper; and as the Nabob professed the fullest dependence and confidence on the attachment of the English, and their regard to his interest and dignity, and being desirous of giving them every testimony thereof, he further consented that the appointment and dismission of the Muttaseddees of those branches, and the allotment of their several districts, shall be with the approbation of the Governor and Council; and considering how much men of rank and station, are obliged to trust to the eyes and recommendations of the servants about them, and how liable to be deceived, it was his further will, that the Governor and Council should be at liberty to

object, and point out, when improper people are entrusted, or where his officers and subjects were oppressed.

"To confirm to the Company, as a fixed resource for defraying the ordinary expences of their troops, the Chucklas of Burdwan, Midnapore, and Chittagong, in as full a manner as they had been ceded to the Company by his father, and also so long as might be required and necessary, to continue the payment of the five lacks of rupees *per* month; and as he considered the Company's troops entirely equal to the defence of the provinces, he was only to maintain such as were immediately necessary for the dignity of his person and government, and for collecting the revenues.

"Although he should occasionally remove to other places in the provinces, that the books of the Sircar should always be kept, and the business conducted at Moorshedabad, and that should as heretofore be the seat of his Government: that an English gentleman should reside with him, to transact all affairs between him and the Company, and that a person of high rank should also reside on his part at Calcutta, to negotiate with the Governor and Council.

"The rupees, coined in Calcutta, to pass in every respect equal to the Siccas of Moorshedabad, without any deduction of Batta; and whosoever should demand Batta shall be punished.

"No Europeans whatever to be entertained in his service, and if there already was any, they should be immediately dismissed.

"To confirm the Treaty, which his father formerly made with the Dutch.

"If

"*If the French came into the country, not to allow them to erect any fortifications, maintain forces, or hold lands, Zemindarries, &c.* but to pay tribute, and carry on their trade as in former times."

The above conditions fettered the young Nabob, and placed in the hands of the Company nearly the ſole ſway over the fertile province of Bengal. But it was reſerved for the ſucceſsful adminiſtration of Lord Clive to gain the climax of territorial ſovereignty and wealth.

Amongſt the firſt public acts of his Lordſhip as Governor of Bengal, for he had only arrived at Calcutta the beginning of the year *, was one, which the declining power of Shujah-ul-Dowlah rendered practicable. This prince, during the war, had been worſted in almoſt every engagement. His Lordſhip liſtened to overtures of accommodation; and, by one *grand coup*, acquired to the Company and the Nation the DEWANNEE OF BENGAL, BAHAR, AND ORISSA, a circumſtance which, for brilliancy and effect, is unexampled, and which can never be forgotten in the annals of our hiſtory, or fail to demand the gratitude and applauſe of Great Britain.

Firmaund from the King SHAH AALUM, *granting the Dewannee of* Bengal, Bahar, *and* Oriſſa, *to the Company.*

"At this happy time our royal Firmaund, indiſpenſibly requiring obedience, is iſſued; that whereas, in conſideration of the attachment and ſervices of the high and mighty, the nobleſt of exalted nobles, the chief of illuſtrious warriors, our faithful ſervants, and ſincere well-wiſhers, worthy of our royal favours, the Engliſh Company, we have granted them the Dewannee of the provinces of Bengal, Bahar, and Oriſſa, from the beginning of the Fuſſul Rubby of the Bengal year 1172, as a free gift and Ultumgau, without the aſſo-

* 1765.

ciation

ciation of any other perſon, and with an exemption from the payment of the cuſtoms of the Dewannee, which uſed to be paid by the court. It is requiſite, that the ſaid Company engage to be ſecurity for the ſum of twenty-ſix lacks of rupees (or £.325,000) a year, for our royal Revenue, which ſum has been appointed from the Nabob Nudjum-ul-Dowla Behauder, and regularly remit the ſame to the royal Sircar; and in this caſe, as the ſaid Company are obliged to keep up a large army, for the protection of the provinces of Bengal, &c. we have granted to them whatſoever may remain out of the revenues of the ſaid provinces, after remitting the ſum of twenty-ſix lacks of rupees to the royal Sircar; and providing for the expences of the Nizamut. It is requiſite that our royal deſcendants, the Viziers, the beſtowers of dignity: the Omrahs, high in rank; the great officers, the Muttaſeddees of the Dewannee, the managers of the buſineſs of the Sultanut, the Jaghiredars and Croories, as well the future as the preſent, being their conſtant endeavours for the eſtabliſhment of this our royal command, leave the ſaid office in poſſeſſion of the ſaid Company, from generation to generation, for ever and ever: Looking upon them to be inſured from diſmiſſion or removal, they muſt on no account whatſoever give them any interruption, and they muſt regard them as excuſed and exempted from the payment of all the cuſtoms of the Dewannee, and royal demands: Knowing our orders on the ſubject to be moſt ſtrict and poſitive, let them not deviate therefrom.

"Written the 24th of Sophar, of the 6th year of the Jaloos, the 12th of Auguſt, 1765."

Contents of the Zimmun.

"Agreeably to the paper, which has received our Sign Manual, our royal commands are iſſued, that, in conſideration of the attachment and ſervices of the high and mighty, the nobleſt of exalted nobles,

bles, the chief of illuſtrious warriors, our faithful ſervants, and ſincere well-wiſhers, worthy of our royal favours, the Engliſh Company, we have granted them the Dewannee of the provinces of Bengal, Bahar, and Oriſſa, from the beginning of the Fuſſul Rubby of the Bengal year 1172, as a free gift and Ultumgau, without the aſſociation of any other perſon, and with an exemption from the cuſtoms of the Dewannee, which uſed to be paid to the court, on condition of their being ſecurity for the ſum of twenty-ſix lacks of rupees a year, for our royal Revenue; which ſum has been appointed from the Nabob Nudjum-ul-Dowla Behauder; and after remitting the royal Revenue, and providing for the expences of the Nizamut, whatſoever may remain we have granted to the ſaid Company.

"*The Dewannee of the Province of Bengal.*
"*The Dewannee of the Province of Bahar.*
"*The Dewannee of the Province of Oriſſa.*"

Beſides the above general Firmaund and Zummin, there was a particular one for each of the provinces, and alſo a Firmaund and Zimmun for the departments of Burdwan, Midnapore, and Chittagong, with the twenty-four Purgunnahs of Calcutta; conceſſions made to the Eaſt India Company in the time of the Nabobs Jaffier Ally Khan and Meer Coſſim, but not before confirmed by the Mogul.

In conſequence of theſe arrangements, the following articles of agreement between the King Shah Aalum and the Company were entered into:

"The Nabob Nudjum-ul-Dowla agrees to pay his Majeſty, out of the revenues of Bengal, Bahar, and Oriſſa, the ſum of twenty-ſix lacks of rupees (or £.325,000) a year, without any deduction for Batta, on bills of exchange, by regularly monthly payments, amounting to rupees,

216666.10.9 (or £.27,083) *per* month; the firſt payment to commence from the firſt of September, of the preſent year; and the Engliſh Company, in conſideration of his Majeſty's having been graciouſly pleaſed to grant them the Dewannee of Bengal, &c. do engage themſelves to be ſecurity for the regular payment of the ſame: It ſhall be paid month by month from the factory at Patna to Rajah Shitabroy, or whomſoever his Majeſty may think proper to nominate, that it may be forwarded by him to the court: But in caſe the territories of the aforeſaid Nabob ſhould be invaded by any foreign enemy, a deduction is then to be made out of the ſtipulated revenues, proportionable to the damage that may be ſuſtained.

"In conſideration of Nudjuf Khan's having joined the Engliſh forces, and acted in his Majeſty's ſervice in the late war; his Majeſty will be graciouſly pleaſed to allow him the ſum of two lacks of rupees a year, to be paid by equal monthly payments, the firſt payment to commence from the firſt of September of the preſent year; and in default thereof, the Engliſh Company, who are guarantees for the ſame, will make it good out of the revenues allotted to his Majeſty, from the territories of Bengal: If the territories of Bengal ſhould at any time be invaded, and on that account a deduction be made out of the royal revenue; in ſuch a caſe a proportionable deduction ſhall alſo be made out of Nudjuf Khan's allowance.

"Dated the 19th of Auguſt, 1765.

"Fort William, Sept. 30, 1765."

As the new agreement with the Mogul in a great meaſure ſuperſeded the authority of the Nabob of Bengal, it became neceſſary to have a clear underſtanding with him, and to ſatisfy his claims in regard to the provinces now in the actual poſſeſſion of the Company. We accordingly find an agreement between the Nabob Nudjum-ul-Dowla and the Company to the following purport:

"The King, having been graciously pleased to grant to the English Company the Dewannee of Bengal, Bahar, and Orissa, with the revenues thereof, as a free gift, for ever, on certain conditions, whereof one is, that there shall be a sufficient allowance out of the said revenues for supporting the expences of the Nizamut: Be it known to all whom it may concern, that I do agree to accept of the annual sum of sicca rupees 5386131.9, (or £.673,266) as an adequate allowance for the support of the Nizamut, which is to be regularly paid as follows, viz. the sum of rupees 1778854.1, (or £.222,331) for all my household expences, servants, &c. and the remaining sum of rupees 3607277.8, (or £.450,909) for the maintenance of such horse, Sepoys, Peons, Bercundasses, &c. as may be thought necessary for my Sewaury, and the support of my dignity only, should such an expence hereafter be found necessary to be kept up, but on no account ever to exceed that amount: And having a perfect reliance on Maeen-ul-Dowla, I desire he may have the disbursing of the above sum of rupees 3607277.8, for the purposes before-mentioned. This agreement (by the blessing of God) I hope will be inviolably observed, as long as the English Company's factories continue in Bengal.

"Fort William, Sept. 30, 1765."

We have already mentioned that Lord Clive was the principal means of so large an accession of revenue flowing into the treasury of the Company, and that too supported by the most legal and valid instruments procurable in Hindoostan, viz. *the authority and sanction of the Mogul.* Neither were the services of Lord Clive neglected by that enfeebled and dependent Monarch. His Lordship was graced with the Oriental rank of Munsub, a dignity of a military description, conferring the command of 6,000 infantry and 5,000 cavalry under the Empire of Hindoostan. The titles conferred were consonant to the sonorous and high sounding language of the Persians, which at Dhely was the language of the court. Nor were these titles all the

due to the merit of Lord Clive; a Jaghire of £.27,000 *per annum* was assigned to him to support his new dignity, the perpetuity whereof was confirmed to the Company.

About this time *, the Nabob of Bengal, Nudjum-ul-Dowla, died, and was succeeded in the Musnud by his brother, Syef-ul-Dowla. On his succession, the Governor and Council of Calcutta engaged to secure to him the Soubahdarry of the provinces of Bengal, Bahar, and Orissa, and to support him therein, with the Company's forces, against all his enemies.

The Nabob, on his part, agreed to abide by, and confirm the treaty which his father and brother had formerly concluded with the Company, upon their first accession to the Nizamut, engaging to regard the honour and reputation of the Company, and of the Governor and Council, as his own.

"That the King having been graciously pleased to grant unto the English East India Company, the Dewanneeship of Bengal, Bahar, and Orissa, as a free gift for ever; and having an entire confidence in them, and in their servants, settled in Bengal, that nothing whatever might be proposed, or carried into execution by them, derogating from his honour, dignity, and interest, and the good of the country, the Nabob agreed, for the better conducting the affairs of the Soubahdarry, and promoting his honour and interest, and that of the Company, in the best manner, that the protecting the provinces of Bengal, Bahar, and Orissa, and the force sufficient for that purpose should be entirely left to their discretion and good management, in consideration of their paying the King Shah Aalum, by monthly payments, as by treaty agreed on, the sum of rupees, 21666610.9 (or £.27,083); and to himself, Syef-ul-Dowla, the annual stipend of rupees 4186131.9

* 1766.

(or

(or £.523,254); viz. the ſum of rupees 1778854.1, (or £.222,331) for houſe, ſervants, and other expences indiſpenſably neceſſary; and the remaining ſum of 2407277.8, (or £.300,909) for the ſupport of ſuch Sepoys, Peons, and Bercundaſſes, as might be thought proper for his Aſſwarry only; but on no account ever to exceed that amount."

"The Nabob Minauh Dowla, who was, at the inſtance of the Governor and Gentlemen of the Council, appointed Naib of the provinces, and inveſted with the management of affairs, in conjunction with Mah Rajah Doolubram, and Juggat Seat, ſhould continue in the ſame poſt, and with the ſame authority; and having a perfect confidence in him, he moreover agreed to let him have the diſburſing of the above ſum of 2407277.8, for the purpoſes above-mentioned."

Dated the 19th of May, 1766.

It appears that the government of Bengal had become jealous of the Nabob Vizier, and perhaps too alarmed at the increaſing ſtate of his army; for, on the 29th day of November, the following treaty or agreement between the Company and the Vizier Shujah-ul-Dowla was concluded at Benares.

"Whereas unbecoming rumours have been propagated abroad, which tend to the interruption of the firm friendſhip, union, and confidence, formerly eſtabliſhed between his Highneſs, the Nabob Shujah-ul-Dowla, Vizier of the Empire, on the one part; and the Right Honourable Robert, Lord Clive, and General John Carnac, in behalf of the deceaſed Nabob Nudjum-ul-Dowla, late Soubahdar of Bengal, Bahar, and Oriſſa, and the Engliſh Company, on the other part; Harry Vereſt, Eſq. Preſident and Governor of Fort William, and the Council thereof, with a view to the removal of all cauſes of jealouſy and diſagreement, and the confirmation of a good diſpoſition on both ſides, have deputed John Cartier, Colonel Richard Smith, and

Ruſſel, three Members of the Council, from Calcutta, perſonally to confer with his Highneſs; and whereas the aforeſaid John Cartier, Colonel Richard Smith, and Claud Ruſſel, after effecting an interview with his Highneſs, have reaſon to be ſatisfied with his ſteady attachment to the Engliſh; they therefore, in behalf of his Excellency, the Nabob Syef-ul-Dowla, Soubahdar of Bengal, Bahar, and Oriſſa, and the Engliſh Company, renew and confirm the former treaty, letter by letter, and article by article; and his Highneſs, the Nabob Shujah-ul-Dowla, doth likewiſe renew and confirm the ſaid treaty; and moreover, out of a pure deſire effectually to eradicate all doubts and jealouſies, to eſtabliſh the preſent harmony on the moſt durable baſis, and to confirm the former treaty, doth conſent and agree, that the following words ſhall be inſerted as an explanatory clauſe in the ſaid treaty: It is, by the advice and conſent of the Preſident and Council, agreed, that his Highneſs ſhall not entertain a number of forces, exceeding 35,000 men, whether Sepoys, Cavalry, Peons, Artillery Men, Rocket Men, or troops of any denomination whatever; of this number 10,000 are to be cavalry, ten battalions of Sepoys, including Soubahdars, Jemidars, Havildars, and all ranks of officers, not to exceed 10,000 men: The Nujib regiment, conſiſting of 5,000 men, with matchlocks, to remain always in its preſent eſtabliſhment, 500 men for the artillery, and that number never to be exceeded; the remaining 9,500 men are to be irregulars, neither to be clothed, armed, or diſciplined, after the manner of the Engliſh Sepoys, or Nujib regiment; and his Highneſs alſo engages to arm none of his forces, beſides the 10,000 men mentioned in this treaty, after the Engliſh manner, nor to train them in the diſcipline of the Engliſh troops; in conſideration thereof, the ſaid John Cartier, Colonel Richard Smith, and Claud Ruſſel, engage, in behalf of his Excellency, the Nabob Syef-ul-Dowla, and the Engliſh Company, that whilſt his Highneſs, Shujah-ul-Dowla, and his ſucceſſors, ſhall abide by the articles of this treaty, neither the preſent Council of

Fort

Fort William, nor any future Council, ſhall hereafter introduce any new matter relative hereto, beſides what has been formerly agreed to, and is now concluded upon; and both parties ſhall conſider this agreement as firm and binding: His Highneſs aforeſaid ſhall ſwear upon the Koran, John Cartier, Colonel Richard Smith, and Claud Ruſſel, upon the Goſpel, never to infringe the minuteſt part or meaning hereof, and to maintain it themſelves, and to tranſmit it inviolable to their poſterity."

To theſe conditions, the Vizier conſented in the following terms: "I promiſe to diſband all the troops which I now entertain, exceeding the number of 35,000 horſe and foot, and to comply with all the articles ſtipulated in the treaty, within the ſpace of three months."

The beginning of this year *, the Nabob Syef-ul-Dowla died at Moorſhedabad, and was ſucceeded by his brother, Mebarek-ul-Dowla, third ſon of the old Nabob Jaffier Ally Khan. The requiſite forms of a treaty were entered into between the Company and Mebarek-ul-Dowla †, by which he ratified and confirmed all former treaties and grants in the ſame manner as his father and brothers had done before him. The eſtabliſhments allowed his predeceſſor were confirmed to him, and he entered on the Muſnud with the complete approbation of the Engliſh Eaſt India Company.

Let us here pauſe, and contemplate the ſituation of the Company's government in Bengal.—By grants from the Mogul, as has already been ſhewn, it was at this period in the full poſſeſſion and undiſturbed enjoyment of the Dewannee of Bengal, Bahar, and Oriſſa, together with the diſtricts of Burdwan, Midnapore, and Chittagong. The Nabob of Bengal was entirely under its authority. The Nabob

* 1770. † March 21, 1770.

of

of Oude, with a yearly revenue of three millions and a half, ſubmitting to the ignominious terms impoſed by the Engliſh; and the MOGUL HIMSELF a penſioned dependent. To ſuch a pitch had the ſervants of the Company eſtabliſhed the luſtre and power of that commercial body.

The Mogul, who had Allahabad allotted him for his Imperial reſidence, perhaps from diſguſt at his degraded ſituation, left the protection of the Engliſh *, and went to Dheli, of which the Mharattas had poſſeſſed themſelves. By this ſtep the Mogul forfeited the ſtipulated penſion ,which now ceaſed to be paid †.

The approach of the victorious Mharattas towards the province of Oude filled Shujah-ul-Dowla with apprehenſions for the ſafety of the country. Circumſcribed in the number of his troops ‡, he eagerly ſought the aſſiſtance of the Engliſh, whoſe intereſt it was to defend his dominions, as the barrier of their own territory. A brigade of the Company's forces obliged the Mharattas to retire towards Dheli, where the unfortunate Mogul, in his own capital, was little better than a priſoner of ſtate.

The death of Shujah-ul-Dowla, and the acceſſion of his ſon, Auſaph-ul-Dowla, placed the Nabob of Oude in a ſituation nearly ſimilar to the Nabob of Bengal. His revenues are appropriated to the payment of a Britiſh force for the protection of the province; and he regards at the preſent moment the Engliſh as the certain guarantee for his continuance in the exalted, though circumſcribed circle in which he is allowed to move.

Since this period, the ambition of conqueſt on the ſide of Bengal has been lulled to reſt; and we are hopeful that the wiſe and lenient

* March, 1771. † February, 1772. ‡ Vide page 44, Appendix.

measures

meaſures directed by the Britiſh Parliament, particularly the introduction of the High Court of Judicature, aided by the able adminiſtration of Mr. Haſtings and his ſucceſſors, has not only conſiderably leſſened the miſeries of the inhabitants of theſe fertile provinces, but even meliorated their condition, and aſſuaged the recollection of the ſudden and unexpected tranſition of ſovereignty from the native princes of the country to a diſtant people.

BOMBAY.

We have already taken notice of Bombay, as being a ſmall iſland on the coaſt of Malabar, or, more properly ſpeaking, "the Coaſt of "Conkan," which was ceded by Charles the Second to the Eaſt India Company. Its value, in point of territory, was trifling; its dimenſions ſcarcely exceeded twenty miles in circumference: beſides cocoa nuts, and a little rice, it is only remarkable for its horticultural productions. The bay and harbour is noble and ſpacious. It is not to be equalled in all India for its docks for ſhipping, for its marine-yard, and excellent artificers, as well as for the materials for repairing and building of ſhips, brought from Europe, and different parts of that extenſive continent.

Bombay, from theſe conſiderations, becomes of great importance and utility to the Britiſh intereſts in India. Beſides the advantages which have been already enumerated, Bombay may be conſidered,—

1ſt, As the centre of our trade from the more northern parts of India, the Mharatta country, the Gulph of Perſia, and the Red Sea.

2dly, As a valuable dock-yard for our ſhips of war, Indiamen, and country trade.

3dly, As a commodious and convenient harbour for refreſhments and water for the uſe of the ſhips that protect our trade in the Indian Seas, and a healthy eſtabliſhment for the ſick and convaleſcent.

4thly, As a garriſon of great reſpectability and ſtrength on the weſtern ſide of India, and as a rallying point in caſes of emergency, where poſſeſſion is at beſt precarious and uncertain.

The iſland of Bombay, for many years after it came into the poſſeſſion of the Engliſh Eaſt India Company, was reckoned extremely unhealthy; but, notwithſtanding this circumſtance, ſo unfavourable to the firſt ſettlers, its ſituation, centrical for commerce, and eligible in the other reſpects which we have already enumerated, was for a length of time eſteemed the chief Britiſh ſettlement in the Eaſt. That Bombay was entitled to this diſtinction is very obvious. The iſland was held by the Company in fee ſimple under the crown of Britain, by which means the Company became the abſolute proprietors of the ſoil, and this poſſeſſion was regarded by them as an unalienable freehold, derived from a ſource fair and unequivocal. From theſe conſiderations, as well as from the tenure itſelf, the Governors appointed by the Company were, generally ſpeaking, men of conſideration. Their title was that of General; while that of Lieutenant-General was beſtowed on the Governor of Madras, at this period, ſubject to the orders of the Council of Bombay. Theſe circumſtances, without remarking too far, plainly ſhew the great deſire the Company poſſeſſed from the beginning of their eſtabliſhments in the Eaſtern hemiſphere, of rearing a regular military government in thoſe parts; a deſire founded on the advantages which Eaſtern eſtabliſhments alone could give.

Bombay, for a very conſiderable period, was too circumſcribed to admit of any material warlike achievements: it could only be noticed

by

by its interference and partial bickerings with the piratical chiefs, with whom the coaſt of Malabar and the northern provinces on that ſide of India particularly abound. Its naval force made it always reſpectable; and we find it on all occaſions of conſiderable conſequence in the deſultory proceedings of theſe depredators, in which they were ſometimes principals, but more frequently the umpire and judge. Bombay, in this reſpect, may, with great juſtice, be compared to the ancient republic of AMALFI, where all the commercial nations which ſurrounded the Mediterranean Sea, and even the Imperial city of Conſtantinople itſelf, reſorted for equitable and competent deciſions in maritime diſputes.

We can diſcover but little inclination, or indeed ability, to form any thing like a continental poſſeſſion on this ſide of India till the year 1756. At this period, highly intereſting to Bombay, Admiral Watſon, who commanded his Majeſty's ſquadron in India, reduced the pirate ANGRIA, and diſpoſſeſſed him of his ſtronghold on the coaſt of MALABAR. The Mharattas were pleaſed to get rid of an unruly dependent, who, in fact, had thrown off his allegiance, and who, from the ſtrength of his fort, and his naval pre-eminence, had become extremely obnoxious to that government.

The country immediately in the vicinity of Gheriah, the port of Angria, is very unfruitful. In conſequence of this circumſtance, it was by no means a deſirable acquiſition for the ſmall iſland of Bombay, which had been frequently much ſtraitened for proviſions, and was at all times dependent on the Mharattas for a ſupply, and liable to the greateſt diſtreſs by their refuſal.

The neceſſity, therefore, of a fertile diſtrict in the neighbourhood of Bombay, where in particular, cattle was procurable, became to Government a material object. A ſmall fort, about 70 miles to the ſouthward of Bombay, and which commanded a large navigable river,

presented itself as the most eligible situation that could be received in exchange for the fort of Angria. A negociation, which had been previously concerted with the Mharatta government, was now concluded, and which rendered Bombay more independent of the native powers, and enabled the island to draw supplies from its own sources. Mr. Byfield and Mr. Spencer, two civil servants of long standing on the Bombay establishment, were empowered to ratify and confirm a treaty between the East India Company and the Mharatta government at Poona *, to the following purport:

" That the Mharatta Government will never permit the Dutch to settle, or come into their dominions; but, on the contrary, issue express orders to prevent their carrying on any trade therein.

" As an article, regarding Mahim river, was included in the treaty, made in the time of the deceased Badjerow, and it having been represented that the Bundorah Coolies have of late begun to set up new fishing stakes, which they ought not to have done in that river, the Mharatta Government do hereby oblige themselves not to permit thereof in future.

" As Bancoote and Hematgur have been delivered to the Honourable Company, the Mharattas give them the following villages, towards defraying the expences thereof, and which are to remain the said Honourable Company's property for ever, and of which they are to be put in possession without further delay, viz.

Velas Bag, Manly, Veswee, Chepolee, Coodook, Pundarree, Panam, Dasgom, and Comela.

" It having been a custom, during the governments of Angria, and the Mharattas at Bancoote, that the Sciddees received a chout,

* October 12, 1756.

or

or quarter part of the cuſtoms, the Mharattas engage to ſatisfy the Sciddee in this particular, and that the Honourable Company do not meet with any embarraſſment concerning it, nor concerning the royalty of the river of Bancoote, which is hereby given and made over to them for ever: in caſe the Sciddee ſhould diſpute complying with the foregoing, the Engliſh declare it ſhall not retard the compliance with what may be mentioned in theſe articles, concerning the delivery of Gheriah.

" Cuſtoms are to be levied, by the Mharattas, on goods which paſs up the river of Bancoote, only at Gorgom and Marr, and not any let or impediment in any of the intervening places, in the ſaid river of Bancoote.

" As Daſgom is a paſs for the Verjarrahs, or country merchants, the Mharattas engage that ſuch goods as are carried that way to Marr, either by the river or by land, ſhall not pay any duties there, but only the uſual Nickolla.

" All ſuch ſubjects and inhabitants of Bancoote, Hematgur, and its dependencies, as, on account of the diſpute with Angria, retired to the Mharatta territories, ſhall, if they are content ſo to do, be allowed to return to the Engliſh, without any impediment from the Mharatta Government; and others, that in future may leave the Engliſh, are to be permitted to return again, if agreeable to them, in the manner above-mentioned: And ſuch ſubjects as ſhall leave the Mharatta Government, and retire to Bancoote, ſhall have liberty to return to the Mharattas again, on their agreeing with them, and in ſuch caſe the Engliſh will not impede them.

" The Mharattas may export, from the river of Bencoote annually, for the uſe of their ſouthern forts, &c. grain of all kinds, to the

value of forty thoufand (40,000) rupees, and it fhall be free from cuftoms at Bancoote; they fhall alfo have liberty to export, cuftom free, fuch falt, rafters, fmall timbers, &c. as they may want for the ufe of their Sircar or Government: And in confideration thereof, the Honourable Company's goods, to the amount of one hundred and fifty thoufand (150,000) rupees, fhall annually, in like manner, be free from all cuftoms, as far as Poonah, upon Dalcaas, or certificates, being produced on both fides.

"No additional inland duties whatever to be levied on the Englifh goods, by the Mharatta Government, but only the Rhaderage cuftoms.

"The Dutch goods will not be permitted to be landed at Rajahpore, nor their trade fuffered to be carried on there, concerning which the Mharattas will give proper orders: And the people, under the Mharatta Government, are not to trade at Rajahpore, but if difputes arife with the Sciddee, this is to be no obftacle to the delivery of Gheriah, as will be mentioned in a fubfequent article.

"The Bramins, inhabitants at Hurry Hurrafecar, and others that will pafs to and from thence on pilgrimage, are to be free from paying cuftoms, in regard to the neceffaries that they may have for their own ufe, or to perform their ceremonies; but this does not extend to merchandize.

"The Mahar Government to carry grain of all kinds, timber, wood, &c. according to the cuftom formerly obferved; but as to the power of the river, it is to be carried on agreeable to the articles of this Treaty.

"The

" The Fort of Eſwant Gur is to be entirely demoliſhed, and the Engliſh on their parts are not to make any forts, or fortifications, within the nine villages, nor by the river: In like manner, the Mharatta Government are not to make any by the river of Bancoote, or in the villages belonging to them. This article, however, is not to exempt the Engliſh from building ſuch houſes and warehouſes as they think proper, in the villages belonging to them.

" As all the royalty of Bancoote and Hematgur is with the Engliſh, they are to take care, as much as in their power lies, to prevent the enemy prejudicing the Mharattas through that river.

" Gheriah Fort to be delivered within twenty-four days after the departure of the Engliſh gentlemen from Poonah, together with ſuch guns, balls, ſtores, &c. either of the fort or fleet, that the captors left for the ſervice of the garriſon or otherwiſe, or did not themſelves ſell; but the ſtores, ammunition, &c. that properly belong to the Honourable Company, they are to carry away with them. The officers of Toolajee are to go where they pleaſe, and if his family (wife and children) ſhould be deſirous of returning to him, the Engliſh will not impede it, but grant them free liberty ſo to do: And the Mharatta Government engages, that Toolajee Angria ſhall have no place given him, nor any power below the Gaut: Ballajee, Badjerow, Pundit, Purdhaun, is to ſend an officer of credit with the Engliſh gentlemen, who is to proceed with one of the Council from Bombay to Gheriah, which perſon, belonging to the Mharatta Government, is to have in his poſſeſſion the proper Sunnuds and orders, regarding the delivery of Bancoote, and its villages; and when the Mharatta people and colours are got into Gheriah, and the Engliſh ready to go out, he is to deliver directly the ſaid Sunnuds and orders, for Fort Victoria (or Bancoote) and its ſeveral villages, to the Engliſh Coun-

Counſellor, and then return with that gentleman to Bancoote directly, to ſee Nannah's orders are effectually executed, in regard to the villages.

" Theſe Articles being concluded and agreed upon by both Parties, they are to act conformable thereto, in conſequence of which all diſputes are to ſubſide, and no claims are to be made by the Mharatta Government on the Honourable Company.

" All Treaties hitherto made, between the Mharatta Government and the Engliſh, are to be obſerved and maintained inviolable by both parties, agreeable to the tenour of them."

From this time forward Bombay began to extend its connection on all ſides, but it was more in the way of commercial arrangement, than territorial aggrandizement.

The war with France, which was rekindled in Europe in 1756, gave ſerious cauſe for alarm to the government of Bombay, not on account of any apprehenſions they entertained for the ſafety of the iſland, which by this time was regularly and ſtrongly fortified, but for their factories on the coaſt of Malabar, and particularly that of Tillicherry, the principal ſeat of commerce belonging to the Company in that quarter.

Tillicherry was itſelf incapable of defence againſt an European force, and its loſs would have deprived the Eaſt India Company of a very valuable branch of trade in pepper, cardamums, and ſandal wood.

The French, repulſed in the Carnatic in the preceding wars, where the power and influence of the Engliſh were proportionally ſtrengthened, they had probably but little hopes of ſucceſs in that part;

consequently an attack on the weakest and most vulnerable possessions of the Company, became the most probable. The government of Bombay, viewing in this light the situation of public affairs, formed an alliance offensive and defensive with the Prince of Cherrika. It was stipulated *, "That if the French, or any other power, should come against the English Company, in any part of the dominions of the King of Colastria, which extends from Canharottu north to the river of Cotta south, the Prince of Cherrika is to assist the Company with all his people and arms, and to use his influence to get succours likewise from the other powers.

"Immediately on the appearance of a French fleet, the Prince of Cherrika should send fifteen hundred musqueteers, to the assistance of the Company, with such others after them as he could procure: And in case a large English force came to Tellicherry, and the Chief of Tellicherry requested the Prince of Cherrika to afford his assistance to expel the French, who were already settled, from the country, he was readily to give it to the best of his ability, on its being previously settled what *part of the gain* he (the Prince) is to have, should the English prove successful.

"If the French or any other power, came against the Prince of Cherrika, the English Company were to assist him with armed people, balls, powder, and loans of money."

Fortunately, there was no cause for apprehension; for the French, fully occupied in the Carnatic, had not a sufficient force to enable them to make any attempt on the Coast of Malabar.

Commercial policy was at this period † better suited to the situation and resources of Bombay, than martial pursuits; and we

* 1756. † 1758.

accord-

accordingly find very great attention paid by that government to commercial treaties with the native powers.

This year the Rajah of Bringah gave the Company leave to build warehouſes without any fees or ground rents, to maintain Sepoys, and to mount ſmall cannon on the walls for the protection of the Company's property. In the like manner commercial treaties were entered into between the government of Bombay and *Golam Shaw Abaſſie Prince of Scindy*, by which the Company were permitted to enjoy factories at *Tattah* or *Aurunga Bunder*, together with certain privileges in regard to trade *.

The once famous city of Surat, which lies to the northward of Bombay, in a rich and plentiful country, was at this period the great mart of Aſiatic commerce. It had long been the rival and envy of Bombay. Frequent intercourſe between the two places, and a knowledge of the inhabitants, acquired by the gentlemen of the Engliſh factory long eſtabliſhed in the city of Surat, led to a propoſition very gratifying to the ambition of the Company's ſervants.

The trade of Surat was ſuppoſed to be protected by a fleet, nominally the MOGULS. The admiral of this fleet, originally appointed by Aurungzebe, beſides the cuſtoms received on all merchandize, had a ſalary allotted him out of the revenues of Surat, for defraying the expences of the marine eſtabliſhment.

In the reign of Mahomed Shaw, the office of Admiral of the fleet was placed in the hands of Sciddee Jacoob Khan, an enterprizing and expert ſeaman, who was Kelledaur of a ſmall fort, named Dunda Rajahpore, on the Coaſt of Malabar. This place was a little inde-

* 22d September, 1758, and 11th and 18th December, 1758.

pendent

pendent piratical ſtate. But ſuch was the imbecility of the Mogul Empire, that the high office of Admiral of his Fleet was filled by a public depredator, with an allowance annexed, of two lacks of rupees (£.25,000) *per annum.*

The Sciddee, whoſe diſpoſition was naturally overbearing, aſſumed to himſelf a conſiderable degree of power over the caſtle and city of Surat. The Nabob and principal inhabitants looked to the Company for protection againſt the arbitrary conduct of the Sciddee. The reſult of which is detailed in a repreſentation made to the Mogul, by Mr. Spencer, in behalf of the Eaſt India Company, wherein it was ſtated, " That, by virtue of Royal Firmaunds from his Majeſty's predeceſſors, the Engliſh hitherto enjoyed favour at Surat, and carried on their buſineſs in a reputable manner, till in theſe days that the Sciddee, uſurping an undue authority in the town, uſed it to the ruin of the City in general, the lives and properties of his Majeſty's ſubjects being made light of by them, and they even proceeded ſo far as to take away the lives of our people, in direct breach of his Majeſty's Firmaund; and in ſhort, inſtead of being the protectors of the place, became the oppreſſors of it, to ſuch a degree, that the juſt orders of the Mogul were no ways regarded in this City; and things were come to this paſs, that though, in conſideration of the Tanka, the Sciddee was to protect the bar, yet ſo far was he from doing ſo, that, for many months paſt, a large fleet of Sancrajee Punt's, Ballajee Row's Naib, had entirely ſhut up the bar, as did a large force by land, to the infinite detriment of the place and inhabitants in general, without the Sciddee's interfering therein; and there was the greateſt reaſon to believe, that unleſs ſome ſpeedy and vigorous meaſures had ſoon been purſued, his Majeſty's famous City of Surat, the only port of good Muſſulmen, to the tomb of your Prophet, would have been brought to ſhame: In ſuch circumſtances, the eyes of the whole town were caſt on the Company, as the only perſons of

force ſufficient to ſave the City from the calamities that it then felt, and was ſtill threatened with; and in conſequence of their ſolicitations to Mr. Spencer, though the Company's buſineſs in thoſe parts of the world was only trade and merchandize, and that they were not deſirous of taking, or governing cities or countries, yet as all the inhabitants of this place, were earneſtly deſirous of it, and he ſaw it was for the good of the place he wrote to the General of Bombay on the ſubject, in ſuch manner, that, at an immenſe expence, he ſent hither, on our King's ſhips, a great force of good and experienced men, with a large quantity of artillery and other warlike ſtores of all ſorts, with which Mr. Spencer had the happineſs to procure ſafety to the City, and eaſe to the inhabitants, and procured an entire currency to his Majeſty's orders, in the place."

The repreſentation further ſtated, "That his Majeſty's authority, would by means of the Engliſh be preſerved in the place, as it uſed to be; and that his Majeſty might conſider the Engliſh as deſirous of receiving his orders, ſuch being the intention of the Governor of Bombay, whoſe whole power ſhould be uſed to maintain the caſtle which the Engliſh had poſſeſſed themſelves of, for his Majeſty; and to preſerve the bar and ſea open, againſt all oppoſers, on his behalf; neither ſhould the Tanka, granted for this purpoſe, be given to others, as had hitherto been the caſe; and ſince they having done this, the enemies that ſurrounded the place, both by ſea and land, to its great prejudice, had been removed."

The repreſentation concluded by an aſſurance on the part of the Company, "That they ſhould be always ready for the ſafety of the Caſtle and City, with its inhabitants, and therefore hope for his Majeſty's favour, in behalf of the Honourable Engliſh Company, for whoſe good ſervices on this occaſion, Mr. Spencer referred his Majeſty to the repreſentation of the inhabitants of the place."

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In confequence of thefe well-timed exertions, the Mogul granted to the Company the office of Killedaur of the Caftle and Bunder of Surat, and alfo the office of Admiral of the Fleet, together with the Tanka, or allowance of £.25,000 *per annum*, to fupport the expences of the fleet, befides the cuftomary duties.

Notwithftanding thefe advantages, the Settlement of Bombay was ftill in its infancy. It is however very eafily to be perceived, that no opportunities were loft to advance the commercial profperity of that Prefidency, nor was there any neglect on the part of its government, to ftrengthen its fituation by alliances with native Princes of the country.

The principal efforts made in this way may be fhortly comprehended under the feveral Treaties, Grants and Agreements, which, with the exception of the Khan of Perfia, and the ufurper Hyder Ally, were moftly entered into with Piratical Chiefs of the Coaft of Conkan and the Rajahs of Malabar, who, previous to the invafion of Hyder, were independent fovereigns over the weftern fhores of the peninfula from Cape Comorin to nearly the environs of Goa.

Amongft others we find, Articles of Agreement with the King of Cotiote, a Malabar power, in 1759, refpecting commerce, and affiftance againft his enemies.

Firmaund from the Rajah of Soundah, a province a little diftance to the fouthward of Goa, for the purchafe of pepper for one year, granted in 1760.

Grant from the King of Colaftria, on the Malabar Coaft, for the purchafe of pepper, and other matters: Alfo, his Majefty's obligation for paying feveral outftanding debts; both dated in 1760.

 A Privi-

A Privilege granted by the King of Baddacalamcur, Regent of Colaſtria, in 1760, for collecting cuſtoms in his country.

Articles of Agreement with the Sciddee Hillol, Fouzdaur of Jaffarabad, in the Gulf of Cambay, in 1761, relative to trade.

Articles of Agreement with Govind Seuram Punt Tatia, for adjuſting differences, ſubſiſting between the Government of Poonah and the Sciddee of Gingerah, otherwiſe Dunda Rajahpore, dated in 1761.

Three Perwannahs from the Prince of Scindy, on the River Indus, in 1761, regarding trade.

Articles of Agreement with the King of Cartenad, a Malabar Prince, in 1761, as to purchaſing pepper, and other matters.

Articles of Agreement with Shaik Saddoon, at Buſhire, in the Gulf of Perſia, dated in 1763, for eſtabliſhing a Factory there.

Firmaund from the Nabob Hyder Ally Khan, of the Myſore, in 1763, relating to the eſtabliſhment of a factory at Onore, and regarding commerce.

Royal Grant from Carem Khan, King of Perſia, with reſpect to the trading at Buſhire, and other places in his dominions, dated in 1763.

Articles of Agreement with the Bouncello, a Mharatta Chief, for ceding to him the Fort of Raree, taken from the Malwans, for eſtabliſhing a factory within his dominions, with certain privileges of trade, and a Grant of revenues therein, dated in 1765.

It is here neceſſary to be obſerved, that the Malwans poſſeſſed a conſiderable number of armed veſſels. Theſe were fitted out from Raree and other ports belonging to that people, for the purpoſe of committing depredations on every veſſel of inferior force: their atrocities

atrocities and diſputes with the Bouncello, a Mharatta Chief in their vicinity, rendered it neceſſary to abandon a ſmall eſtabliſhment formed by the Government of Bombay at Vingorla. An expedition was fitted out from Bombay againſt the pirates of Malwans, which terminated in the reduction of Raree and other ſea-ports on their coaſt. The treaty now alluded to, was intended to induce the Bouncello to become friends to the Engliſh; to guarantee to them the Fort of Sunderdoo, named by them Fort Auguſtus, together with the territory adjacent. By diſmembering the power of the Malwans the Company thought to ſecure a fair and open trade with the interior country, which acknowledged the Bouncello as their Sovereign. But it does not appear that their expectations were either well-founded, or that they ever were realized: for we find in the year following every thing that remained in the poſſeſſion of the Company was delivered up to the Rannie or Queen, for the ſum ſtipulated in a treaty entered into between the Company and her, dated the 12th January, 1766.

Agreement with the Prince Regent of Cherrika, for the Company's enjoying the rents and revenues of the province of Randoterrah: Alſo, Declaration made by the Chief of Tellicherry, on that occaſion; both dated 1765.

Articles of Agreement with the Rannie, Queen of the Malwans, a piratical ſtate to the ſouthward of Goa, concluded at Fort Auguſtus, in 1766, in regard to trade, and for the ſurrender of that Fort to her on payment of £.93,750.

Grant from the Nabob Hyder Ally Khan, confirming former Grants from other Malabar Powers, dated in 1766.

Treaty of Peace and Friendſhip, between the Governor and Council of Bombay and the Nabob Hyder Ally Khan, dated the 8th of Auguſt, 1770.

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The increaſing power and military talents of Hyder Ally, prevented the Company from attempting any conqueſts in the neighbourhood of Tellicherry, the principal Settlement to the ſouthward of Bombay, on the Coaſt of Malabar; and it was judged more expedient to commence hoſtilities nearer to the Preſidency. The fall of Broach, a conſiderable city, with a ſmall but rich territory, ſituated on the River Nerbuddah, forty miles to the northward of Surat, conſtituted the firſt military enterprize of any conſequence under the Government of Bombay. But diſſentions amongſt the Mharatta Chiefs opened a door for interference on the part of the Company, of which the acquiſition of the iſland of Salſette was the only fruit. Tannah, the principal fort, was attacked by the Bombay troops under the command of Brigadier General Gordon, and carried by aſſault. The iſland itſelf is only divided from that of Bombay by a narrow arm of the ſea, and is extremely fertile. Bombay, on the contrary, rocky and barren, derived great advantages from the acquiſition; it was no longer dependent for proviſions on the Mharatta Government; Bancoot, to the ſouthward, afforded abundance of live cattle, whilſt Salſette ſupplied all the other neceſſaries of life in the greateſt plenty.

It is unneceſſary to our purpoſe to enter into the various detail of the Mharatta wars *, ſuffice it to ſay, that the Engliſh eſpouſed the cauſe of Ragonath Row, in oppoſition to an infant ſon of his nephew Narrain Row. In this conteſt Ragonath Row met with nothing but misfortune, and the Engliſh little more than diſappointment and diſgrace. To appeaſe the Mharattas, and to detach them from the formidable combination formed by the Nizam Ally Khan and Hyder Ally againſt the Britiſh power in India †. The Governor General, by the mediation of Mhadaja Scindia, concluded a treaty with the Government of Poonah, and yielded up to Scindia the fruitful provinces of Broach, as the reward of his interference.

* Vide The Analyſis of India, by Mr. Sullivan. † 1, 80.

4 The

The Eſtabliſhment of Bombay was now evidently on the decline; for by the treaty with Tippoo Sultaun in 1784, every thing taken by the arms of that Preſidency was reſtored, and it was bereft of Broach, as we have already ſhewn.

In the ſucceeding war with Tippoo Sultaun, Bombay was more fortunate *: on peace being concluded, a large extent of ſea coaſt was annexed to the Eſtabliſhment, yielding, in the time of the Nabob, a revenue upwards of £.30,000 *per annum* †. The fall of the power of Tippoo, of which we are living witneſſes ‡, will add ſtill more to the proſperity of Bombay, and enable that Preſidency to enjoy an extent of ſea coaſt from Cape Ramas, in the neighbourhood of Goa, to the north, to Cape Comorin and the iſland of Ceylon towards the ſouth: but we cannot help recommending equity and moderation in the ſettlement of the country, and due regard to the intereſts of the former Princes of the Myſore, a race, amongſt many others, degraded and ruined by the uſurpation of Hyder Ally.

The means by which dominion is acquired, are not the ſame by which it can ſecurely be maintained; the vigour and promptitude neceſſary in the one, muſt be ameliorated and harmonized in the other, by a love of juſtice, attention to the fair claims of individuals; and in general by that ſecurity and benevolence, which alone can demand the gratitude, or enſure the allegiance and affection of a conquered people, neither dead to feeling, nor immerged in barbariſm.

Before taking leave of this ſhort enquiry into the riſe and progreſs of the Eaſt India Company in regard to their territorial poſſeſſions in India, we think it candid to obſerve, that the Company, in the early ſtages of their power, were entirely indebted to their civil and military ſervants abroad, for the exalted pre-eminence which they now en-

* 1791. † 1792. ‡ 1799.

joy as delegated Sovereigns of Britiſh Hindooſtan. And we ſhall conclude this part of the work by bringing under one view the reſources and outgoings of that extenſive, populous, and valuable country.

REVENUE OF BRITISH INDIA, WITH THE EXPENCES ATTENDING THE POSSESSION.

Revenue of BENGAL, - -	£.5,703,906	
Charges of poſſeſſion, - - -	3,862,942	
Net Revenue, - - - -	£.1,840,964	
Revenue of MADRAS, - -	£.1,996,328	
Charges of poſſeſſion, - - -	2,408,492	
Charges more than Revenue, - -	£.412,164	
Revenue of BOMBAY, - -	£.315,937	
Charges of poſſeſſion, - - -	841,825	
Charges more than Revenue, - -	£.525,888	
Total Revenue of Britiſh India, - -		£.8,016,171
Charges, - - - - - - -		7,113,259
		£.902,912

N. B. It appears from the above ſtatement for the year 1796-7 that neither Madras nor Bombay as yet pay their own expences, although the territories attached to thoſe PRESIDENCIES, independently of the late conqueſt of MYSORE, are and have been in a progreſſive ſtate of increaſing revenue ever ſince the peace with Tippoo Sultaun in 1792. In particular the Malabar Coaſt, ceded to the Company by that Prince, which was expected to yield thirty lacks of rupees a-year (£.375,000), has hitherto not exceeded half that amount. MADRAS has had ſimilar diſappointments to contend with. The concluſion therefore is, that Bengal, after diſcharging the extra expences of MADRAS and BOMBAY, which amount to £.938,052, leaves a net revenue of £.902,912 *per annum*; out of which the ſupplies to Bencoolen, Penang, &c. are to be deducted, and which may annually amount to nearly £.100,000. But the overthrow of Tippoo, together with prudent management, muſt give freſh reſources, and add conſiderably to the revenues of the Company.

NOTE [C].

Abstract of an Act for continuing in the East India Company, for a further Term, the Possession of the British Territories in India, together with their exclusive Trade, under certain Limitations; for establishing further Regulations for the Government of the said Territories, and the better Administration of Justice within the same; for appropriating to certain Uses the Revenues and Profits of the said Company; and for making Provision for the good Order and Government of the Towns of *Calcutta*, *Madras*, and *Bombay*.

[11th *June* 1793.]

WHEREAS it is expedient that the exclusive trade of the United Company of Merchants of England trading to the East Indies, with the limits of their Charter, which, by an act, made in the twenty-first year of his Majesty's reign, for establishing an agreement with the said Company, and other purposes, was continued to them for a term thereby limited, should be further continued to them and their successors, under certain limitations and restrictions, for a term of twenty years, to be computed from the 1st of March 1794, liable to be discontinued at or after the end of such period, upon three years notice previously given by Parliament for that purpose; and that during the said further term all the territorial acquisitions obtained in the East Indies, which, by an act made in the seventh year of his Majesty's reign, for establishing an agreement for the payment of a certain annual sum for a limited time by the said Company, in respect of the said acquisitions, and the revenues thereof, and by subsequent acts, were continued in the possession of the said Company, together with the territorial acquisitions lately obtained there, with the revenues of the same respectively, should remain in the possession of the said Company, without prejudice to the claims of the Public or of the said Company, subject to such powers and authorities for the superintendance, direction, and controul over all acts, operations, and concerns, which relate to the civil or military government or revenues of the said territories, as have been already made or provided by any act or acts of Parliament in that behalf, or to such further powers, and under and subject to such other rules, regulations, and restrictions, relating to or concerning the said Civil Government, and the appropriation of the said revenues, as shall be now made and provided by the authority of Parliament: May it therefore please your Majesty that it may be enacted; and be it enacted by the King's Most Excellent Majesty, by and with the consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, That the said territorial acquisitions lately obtained in the East Indies, with the revenues thereof respectively, shall remain and continue in the possession of the said United Company for and during the further term by this act granted to them in the said exclusive trade, subject nevertheless to the several regulations and provisions in this act contained.

II. That his Majefty may, from time to time, nominate, during pleafure, fuch members of the Privy Council (of whom the two principal Secretaries of State, and the Chancellor of the Exchequer for the time being, fhall always be three), and fuch other two perfons as his Majefty fhall think fit to be, and who fhall be ftyled, *Commiffioners for the Affairs of India.*

III. That any three or more of the faid Commiffioners may form a Board.

IV. That if the Commiffioners at any Board be equally divided in opinion in refpect to any matter, the Prefident, or Commiffioner acting as fuch, fhall have the cafting vote.

V. That faid Board of Commiffioners fhall appoint fuch officers as fhall be neceffary to attend faid Board, who fhall be fubject to difmiffion at the pleafure of faid Board; their officers fhall be paid fuch fixed falaries as his Majefty fhall direct; all which falaries, together with all other contingent charges and expences to be incurred by faid Board, fhall be paid quarterly by the faid Company.

VI. That the faid Commiffioners, before they fhall proceed to act in execution of any of the powers or authorities vefted in them, fhall feverally take and fubfcribe the following oath:

I *A. B.* do faithfully promife and fwear, That as a Commiffioner or Member of the Board for the Affairs of India, I will give my beft advice and affiftance for the good government of the Britifh poffeffions in the Eaft Indies, and the due adminiftration of the revenues of the fame, according to law, and will execute the feveral powers and trufts repofed in me according to the beft of my fkill and judgment, without favour or affection, prejudice or malice, to any perfon whatever.

VII. That the feveral fecretaries and other Officers of faid Board fhall alfo take and fubfcribe fuch oath of fecrecy, and for the execution of the duties of their refpective ftations, as faid Board fhall direct.

VIII. And Secretary not to difqualify from being elected to Parliament.

IX. That faid Board of Commiffioners fhall fuperintend, direct, and controul all acts, operarations, and concerns which in any wife relate to or concern the civil or military government or revenues of faid territories and acquifitions in the Eaft Indies.

X. That the faid Commiffioners, or any of them, fhall have free accefs to the books, papers, letters of correfponence, evidences, and other records of faid Company, and be affifted by the proper officers of the faid Company in their fearches for the fame, and furnifhed, by and at the expence of faid Company, with copies or extracts of fo many or fuch parts thereof as they fhall require.

XI. That the Court of Directors fhall deliver to faid Board copies of all minutes, orders, refolutions, and proceedings of all Courts of Proprietors, general or fpecial, and of all Courts of

Directors, within eight days after the holding of ſuch Courts, and alſo copies of all letters, advices, and diſpatches which ſhall at any time or times be received by ſaid Court of Directors from the Eaſt Indies, or from any other of their ſettlements or factories within the limits of their excluſive trade, or from St. Helena, Buſſora, Suez, Aleppo, or other parts beyond the ſeas, relating to or concerning the civil or military government, or the revenues of ſaid territories and acquiſitions in India, immediately after the arrival and receipt thereof.

XII. That no orders or inſtructions whatever relating to the civil or military government or revenues of ſaid territorial acquiſitions in India, ſhall be at any time ſent or given to any of the governments or ſettlements in India, by the Court of Directors, until the ſame ſhall have been ſubmitted to the conſideration of and approved by ſaid Board; and for that purpoſe that copies of all orders and inſtructions which ſaid Court of Directors ſhall propoſe to be ſent to India, ſhall be by them previouſly laid before ſaid Board; and that within the ſpace of fourteen days after the receipt of ſuch propoſed diſpatches ſaid Board ſhall either return ſame to ſaid Court of Directors, with their approbation thereof certified under the hand of the Chief Secretary to ſaid Board, or if ſaid Board ſhall diſapprove, alter, or vary in ſubſtance any of ſuch propoſed orders or inſtructions, the Board ſhall give to the Directors in writing, under the hand of the Chief Secretary of the Board, their reaſons at large, together with their inſtructions to the Directors in relation thereto; and that the Directors ſhall forthwith diſpatch the letters, orders, and inſtructions, in the form approved by the Board, to the proper governments or officers in India, without further delay, unleſs on any repreſentation made to them by ſaid Directors, the Board ſhall order any alterations to be made therein; and that the Directors ſhall pay obedience to, and be governed by, ſuch orders and inſtructions as they ſhall receive from the Board of Commiſſioners, touching or concerning the civil and military governments of the ſaid territories, and the revenues of the ſame.

XIII. That nothing therein contained ſhall extend to reſtrict ſaid Directors from expreſſing to ſaid Board ſuch remarks, obſervations, or explanations, as they ſhall think fit; and that ſaid Board ſhall take ſuch repreſentation, and the matters therein alleged, into their conſideration, and give ſuch orders or inſtructions thereupon as they ſhall think expedient; which ſhall be final and concluſive upon the ſaid Directors.

XIV. That ſaid Board ſhall not have power of nominating or appointing any of the ſervants of ſaid United Company.

XV. That whenever the Directors of the Company ſhall neglect to frame, and to tranſmit to ſaid Board, diſpatches on any ſubject connected with the civil or military government of the ſaid territories, or with the revenues thereof, beyond the ſpace of fourteen days after requiſition made by order of ſaid Board, it ſhall be lawful for the Board to ſend to the Directors any orders or inſtructions for any of the governments or preſidencies in India, concerning the civil or military government of the ſaid territories, or the revenues thereof; and the ſaid Directors ſhall tranſmit diſpatches, according to the tenor of the ſaid orders and inſtructions ſo tranſmitted to them by the Board, under the reſpective governments and preſidencies in India, unleſs, on any repre-

ſentation made by ſaid Directors to the Board, touching ſuch orders or inſtructions, the ſaid Board ſhall direct any alteration to be made in the ſame; which directions ſaid Court of Directors ſhall be bound to conform to.

XVI. That nothing in the act contained ſhall extend to give to the ſaid Board any power or authority to iſſue or ſend any orders or inſtructions, which do not relate to points connected with the civil or military government, or revenues of the Britiſh territories or poſſeſſions in India, nor to corrupt, expunge, vary, or alter any diſpatches propoſed by ſaid Court of Directors as aforeſaid, which do not relate to ſaid Government or revenues; and that if the ſaid Board ſhall ſend any orders or inſtructions to the ſaid Court of Directors, to be by them tranſmitted, which in the opinion of the ſaid Court of Directers ſhall relate to points not connected with ſaid civil or military government, or revenues, then and on any ſuch occaſion it ſhall be lawful for ſaid Court of Directors to apply by petition to his Majeſty in council touching the ſame, and his Majeſty in council ſhall decide how far the ſame be or be not connected with the civil or military government and revenues of the ſaid poſſeſſions in India, which deciſion ſhall be final and concluſive.

XVII. That it ſhall not be lawful for the ſaid Board to give directions, ordering or authoriſing the increaſe of the eſtabliſhed ſalaries, allowances, or emoluments of any governor general, governor, or preſident, or member of council of any of the preſidencies and ſettlements there, or of any other officer in the ſervice of the Company, beyond the amount to which the ſame now ſtand fixed by the orders which have been ſent to India, unleſs ſuch increaſe ſhall be ſpecified and contained in ſome diſpatch propoſed by the Court of Directors to be ſent to India, and tranſmitted by them to the Board for their approbation, and unleſs an account of the actual ſalaries of ſuch governor general or other officer reſpectively, and of the increaſe propoſed to be made therein, with the reaſons for ſuch increaſe, ſhall have been laid before both houſes of parliament thirty days before ſuch diſpatch ſhall be ſent.

XVIII. That ſaid Board ſhall not give any direction for the payment of any extraordinary allowance or gratuity to any perſon, on account of ſervicees, or on any other account whatever, to any greater amount, or to any other perſon than ſhall be ſpecified in ſome diſpatch propoſed by the ſaid Court of Directors to be ſent to India, and tranſmitted by them to the ſaid Board for their approbation.

XIX. That if the Board of Commiſſioners ſhall be of opinion that the ſubject matter of any of their deliberations concerning the levying war, or making peace, or treating or negociating with any of the native princes or ſtates in India, intended to be communicated in orders to any of the governments or preſidencies in India, ſhall be of a nature to require ſecrecy, it ſhall and may be lawful for the Board to ſend their orders and inſtructions to the Secret Committee of the Court of Directors, who ſhall thereupon, without diſcloſing the ſame, tranſmit their orders and diſpatches of the ſaid Board, to the reſpective governments and preſidencies in India; and that the ſaid governments and preſidencies ſhall be bound to pay a faithful obedience thereto, in like manner as if ſuch orders and inſtructions had been ſent to them by the ſaid Court of Directors.

XX. That

XX. That the ſaid Court of Directors ſhall from time to time appoint a Secret Committee, to conſiſt of any number not exceeding three Directors, for the particular purpoſes in the act ſpecified; which ſaid Directors ſo appointed ſhall, before they or any of them ſhall act in the execution of the powers and truſts hereby repoſed in them, take an oath of the tenor following:

I *A. B.* do ſwear, That I will, according to the beſt of my ſkill and judgment, faithfully execute the truſts and powers repoſed in me as a Member of the Secret Committee appointed by the Court of Directors of the United Company of merchants trading to the Eaſt Indies; I will not diſcloſe or make known any of the ſecret orders or inſtructions which ſhall be given, communicated, or tranſmitted to me by the Commiſſioners for the Affairs of India, concerning the levying of war, or the making of peace, or treating or negociating with any of the native princes of India, ſave only to the other members of the ſaid Secret Committee, or to the perſon or perſons who ſhall be duly nominated and employed in tranſcribing or preparing the ſame reſpectively, unleſs I ſhall be authorized by the ſaid Commiſſioners to diſcloſe and make known the ſame. So help me God.

XXI. That if ſaid Secret Committee, in the execution of their ſaid powers and truſts, ſhall find it neceſſary to employ any perſon in tranſcribing or preparing any ſecret diſpatches, the ſecretary, and every other perſon who ſhall be entruſted with the tranſcribing or preparing any of ſuch diſpatches, ſhall, before they reſpectively enter upon that duty, take and ſubſcribe an oath of ſecreſy, as near the tenor and form of the oath thereby before provided and taken by the members of the ſaid Secret Committee as the caſe will admit.

XXII. That when any of the governments or preſidencies in India ſhall be of opinion that any of their diſpatches to Great Britain ſhall be of a nature to require ſame to be kept ſecret, it ſhall be lawful for ſaid governments or preſidencies reſpectively to addreſs their diſpatches under cover, ſealed with their ſeals, unto ſaid Secret Committee or Directors of ſaid Company, for the inſpection of ſuch committee, and that immediately upon the arrival of ſuch diſpatches ſo addreſſed, ſaid Secret Committee of Directors ſhall deliver the ſame, or copies thereof, to ſaid Board.

XXIII. That no order or reſolution of the Court of Directors of ſaid Company, touching or concerning the civil or military government or revenues of ſaid territories in India, after the ſame ſhall have received the approbation of the Board of Commiſſioners for the Affairs of India, ſhall be liable to be reſcinded, ſuſpended, revoked, or varied by any General Court of proprietors of ſaid Company.

XXIV. That the whole preſidency of Fort William, in Bengal, ſhall be veſted in a governor general and three counſellors, ſubject to ſuch rules as are eſtabliſhed in that behalf in the act.

XXV. That the Directors are to have the power of nominating perſons to fill up all vacancies from governors downwards, and, by the XXVIth article, in default thereof the ſame to be filled up by his Majeſty.

 XXX. That

XXXV. That his Majeſty may remove or recall any perſon or perſons holding any office, employment, or commiſſion, civil or military, under the Company in India; provided, that a copy of ſuch order, under his Majeſty's ſign manual, atteſted by the Preſident, ſhall, within eight days after, be tranſmitted or delivered to the Chairman or Deputy Chairman, to the intent that the Court of Directors may be apprized thereof.

XXXVI. That this Act does not preclude the Directors from removing or recalling their officers or ſervants named by his Majeſty.

XXXVII. That the departure from India of any Governor General, Governor, Member of Council, or Commander in Chief, with intent to return to Europe, ſhall be deemed in law a reſignation and avoidance of his office or employment; and that the ſalary and other allowances of any ſuch Governor General, or other officers reſpectively, ſhall ceaſe from the day of ſuch his departure, reſignation, or ſurrender.

XL. That the Governor General in Council at Fort William ſhall be inveſted, with full power and authority to ſuperintend, controul, and direct the ſeveral Governments and Preſidencies of Fort St. George, and Bombay, and all other Governments erected or to be erected by the ſaid United Company, within the limits of their ſaid excluſive trade, in all ſuch points as ſhall relate to any negociations or tranſactions with the country powers or ſtates, or levying war or making peace, or the collection or application of the revenues, or to the forces employed at any of ſuch Preſidencies or Governments, or to the civil or military government of the preſidencies, acquiſitions, or territories, or any of them.

XLII. That it ſhall not be lawful for the Governor General in Council of Fort William, without the expreſs command and authority of the Court of Directors, or of the Secret Committee, in any caſe (except where hoſtilities have actually been commenced, or preparations actually made for the commencement of hoſtilities, againſt the Britiſh nation in India, or againſt ſome of the Princes or States dependent thereon, or whoſe territories the ſaid United Company ſhall be at ſuch time engaged by any ſubſiſting treaty to defend or guarantee) either to declare war or commence hoſtilities, or enter into any treaty for making war againſt any of the country Princes or States in India; and in all caſes where hoſtilities ſhall be commenced, or treaty made, the ſaid Governor General and Council ſhall, by the moſt expeditious means they can deviſe, communicate the ſame unto the ſaid Court of Directors, or to the ſaid Secret Committee, together with a full ſtate of the information and intelligence upon which they ſhall have commenced ſuch hoſtilities, or made ſuch treaties, and their motives and reaſons for the ſame at large.

XLIII. That it ſhall not be lawful for the Governors and Counſellors of Fort St. George and Bombay, or of any other ſubordinate ſettlement, to iſſue any order for levying war, or to conclude any treaty of peace, or other treaty, with any Indian Prince or State (except in caſes of ſudden emergency), unleſs in purſuance of expreſs orders from the Governor General in Council of Fort William, or from the Court of Directors, or from the Secret Committee; and every ſuch treaty

treaty ſhall, if poſſible, contain a clauſe for ſubjecting the ſame to the ratification or rejection of the Governor General in Council of Fort William aforeſaid.

XLV. That it ſhall be lawful for the Governor General of Fort William to iſſue his warrant, directed to ſuch peace officers and other perſons as he ſhall think fit, for ſecuring and detaining in cuſtody any perſon or perſons ſuſpected of carrying on any illicit correſpondence dangerous to the peace or ſafety of any of the Britiſh ſettlements or poſſeſſions in India, or contrary to the rules and orders of the ſaid Company; and if, upon examination taken upon oath in writing of any credible witneſs or witneſſes before the Governor General in Council of Fort William aforeſaid, there ſhall appear reaſonable grounds for the charge, the Governor General is impowered to commit ſuch perſon or perſons to ſafe cuſtody, and ſhall within a reaſonable time, not exceeding five days, cauſe to be delivered to him or them a copy of the charge or accuſation on which he or they ſhall have been committed, and that the party or parties accuſed ſhall be permitted to deliver in a defence in writing, together with a liſt of ſuch witneſſes as he or they ſhall deſire to be examined, and ſuch witneſſes, and alſo the witneſs or witneſſes in ſupport of the charge, ſhall be examined and croſs-examined on oath, in the preſence of the party accuſed, and their depoſitions and examinations taken down in writing; and if, notwithſtanding ſuch defence, there ſhall appear to the ſaid Governor General in Council reaſonable grounds for the charge or accuſation, and for continuing the confinement, the party or parties accuſed ſhall remain in cuſtody until he or they ſhall be brought to trial in India, or ſent to England for that purpoſe; and in caſe ſuch perſon or perſons is or are intended to be ſent to England, the Governor General ſhall cauſe ſuch perſon or perſons to be ſent to England by the firſt convenient opportunity, unleſs ſuch perſon or perſons ſhall be diſabled by illneſs, in which caſe he or they ſhall be ſent as ſoon as his or their ſtate of health will ſafely admit thereof; and that the examinations and proceedings tranſmitted, ſhall be admitted and received as evidence in all courts of law, ſubject to any juſt exceptions to the competency of the ſaid witneſſes.

XLVI. That the ſeveral Governors or Governors in Council of Fort St. George and Bombay ſhall have the like powers, under and ſubject to the ſame regulations and reſtrictions.

XLVII. And whereas it will tend greatly to the ſtrength and ſecurity of the Britiſh poſſeſſions in India, and give energy to the meaſures of the executive government within the reſpective Preſidencies, if the Governor General of Fort William in Bengal, and the ſeveral Governors of Fort St. George and Bombay, were veſted with a diſcretionary power of acting without the concurrence of their reſpective Councils, or forbearing to act according to their opinions, in caſes of high importance, and eſſentially affecting the public intereſt and welfare, thereby ſubjecting themſelves perſonally to anſwer to their country for ſo acting or forbearing to act: It is enacted, that in ſuch caſes they may, on their own reſponſibility, act in contradiction to the opinion of the Councils or may cauſe their orders to be ſuſpended.

XLVIII. That the Governor General, or Governor, who ſhall declare and command any ſuch order or reſolution to be made and recorded without the aſſent or concurrence of any of the

other

other members of council, ſhall alone be held reſponſible for the ſame, and the conſequences thereof.

XLIX. That nothing in the act contained ſhall extend to give power to the Governor General of Fort William in Bengal, or to either of ſaid Governors of Fort St. George and Bombay reſpectively, to make or carry into execution any order or reſolution which could not have been lawfully made and executed with the concurrence of the Councils of the reſpective Governments or Preſidencies.

LI. That it ſhall not give power to the Governor General, or either of the Governors of Fort St. George and Bombay reſpectively, to carry into execution any order or reſolution againſt the opinion of the counſellors of their reſpective Governments in any matter which ſhall come under the conſideration of the ſaid Governor General, and Governors in Council reſpectively, in their judicial capacity; or to make, repeal, or ſuſpend any general rule, order, or regulation for the good order and civil government of the ſaid United Company's Settlements; or to impoſe, of his own authority, any tax or duty within the ſaid reſpective Governments or Preſidencies.

LV. That the Court of Directors, with the approbation of the Board of Commiſſioners may ſuſpend all or any of the powers hereby given to the Governor General of Fort William to act upon his own ſole authority, at and for ſuch time or times as they may judge expedient or neceſſary.

LVII. Regulations for filling up vacancies in the civil line in India.

LVIII. That no perſon ſhall hold two offices, the ſalaries of which amount to more than a certain preſcribed ſum.

LIX. Directors not to ſend out more perſons than neceſſary to ſupply the complement of the eſtabliſhment.

LXII. That the demanding or receiving any ſum of money, or other valuable thing, as a gift or preſent, or under colour thereof, whether it be for the uſe of the party receiving the ſame, or for or pretended to be for the uſe of the Company, or of any other perſon whatſoever, by any Britiſh ſubject, holding or exerciſing any office or employment under his Majeſty, or the Company, in the Eaſt Indies, ſhall be deemed extortion and a miſdemeanor at law.

LXIII. That the court or juriſdiction before whom any ſuch offence ſhall be tried ſhall have full power and authority to direct the ſaid preſent or gift, or any part thereof, to be reſtored to the party who gave the ſame, or to order the whole, or any part thereof, or of any fine which the court ſhall ſet on the offender, to be paid or given to the proſecutor or informer, as ſuch court ſhall think fit.

LXV. Neglect to execute the orders of the Directors (unless in cases of necessity, the proof of which necessity shall lie on the party disobeying) to be deemed a misdemeanour.

LXVI. That the making or being a party to any corrupt bargain or contract, for the giving up, or for obtaining, or any other manner concerning the trust and duty of any office under the Crown or the Company, by any British subject whomsoever there resident, shall be deemed to be a misdemeanor at law.

LXVII. That all his Majesty's subjects, as well servants of the said United Company as others, shall be amenable to all courts of justice, both in India and Great Britain, for all Acts and all crimes whatever, committed in any of the lands or territories of any Native Prince or State, or against their persons or properties, or the persons or properties of any of their subjects or people, in the same manner as if the same had been committed within the territories directly subject to and under the British Government in India.

LXVIII. That it shall not be lawful for the Company, or for any of their officers or servants, or for the Court of Directors, to discontinue, stay, or compound, or settle, or agree any actions or suits at law or equity, now depending or hereafter to be commenced, before a final decree or judgement shall be obtained, unless by and with the approbation of the Board of Commissioners for the affairs of India

LXIX. That after sentence or judgment of any court having competent jurisdiction, whether in Great Britain or in India, against any Governor General, or against any of the said United Company's servants, civil or military, for any debts or penalty due or belonging to the Company, or for any misdemeanor, it shall not be lawful for the said United Company, in any case whatever, to release or compound such sentence, or to restore any servant of the said Company who shall have been removed or dismissed from his office for misbehaviour.

How far does preclude the Comp from restoring a Officer dismiss'd by Court Martial, sentence of which been regularly co by competent aut

LXXI. That the Company shall continue to have use, and enjoy the whole, sole, and exclusive trade and traffick, and the only liberty, use, and privilege of trading, trafficking, and exercising the trade or business of merchandize in, to, and from the East Indies, and in, to, and from all the islands, ports, havens, coasts, cities, towns, and places between the Cape of Good Hope and Streights of Magellan, and limits in an Act made in the ninth year of the reign of King William the Third, or in a certain Charter of the 5th of September, in the tenth year of the same King mentioned, in as ample and beneficial manner as the said Company could thereby or otherwise lawfully trade thereto, subject nevertheless to the several limitations, conditions, and regulations in this Act contained, and also subject to the proviso herein-after contained for determining the same.

LXXII. That the Company shall at all times hereafter (subject as aforesaid) be entitled unto all the profits and benefits whatever, which by any former Acts of Parliament, or by any Charters founded thereupon, concerning the said Company, are not by this Act, or any other Act now in force, repealed or altered, and the same are hereby ratified and confirmed, and shall continue

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tinue to be held and enjoyed by ſaid Company, for the better and more effectually ſettling and ſecuring to them the whole, ſole, and excluſive trade to the Eaſt Indies and parts aforeſaid, and for the preventing trade thereto, contrary to the true intent and meaning of the Act, and for ſecuring alſo their poſſeſſions, eſtate, and effects, and governing their affairs and buſineſs in all reſpects fully and effectually.

LXXIII. That at any time, upon three years notice to be given by Parliament after the 1ſt of March, 1811, and upon payment of any ſums of money due by the public, then the whole, ſole, and excluſive trade to the Eaſt Indies to ceaſe.

LXXIV. That nothing in ſaid proviſo laſt therein-before contained, or in any other Act or Charter, ſhall extend to determine the Corporation of the ſaid United Company, or to hinder, prevent, or preclude ſaid Company from carrying on at all times, after ſuch determination of the right to the ſole, whole, and excluſive trade as aforeſaid, a free trade, in, to, and from the Eaſt Indies, and parts aforeſaid, with all or any part of their joint ſtock in trade, goods, merchandizes, eſtate, and effects, in common with other the ſubjects of his Majeſty, trading to, in, or from the ſaid parts or limits.

LXXVI. That if any ceſſion of territory ſhall be obtained from the Chineſe Government, and a new ſettlement ſhall be made by the Company upon ſuch territory, diſtinct and ſeparate from the continent of China, and wholly free from any juriſdiction or authority from the Chineſe Government, in that caſe, and ſo long as the ſame ſhall ſo remain to the Company, it ſhall be lawful for any of his Majeſty's ſubjects, under ſuch regulations and reſtrictions as ſhall be approved by the Board of Commiſſioners for the Affairs of India, to export Britiſh and Iriſh manufactures in the ſhips of the ſaid Company, at a moderate rate of freight, the ſame being conſigned to the ſaid Company's ſupra cargoes, or ſuch other perſons as the Company, with the approbation of the Board of Commiſſioners, ſhall licenſe to reſide at ſuch Settlement for that purpoſe only; and provided that all and every of ſuch perſons ſo licenſed ſhall be prohibited from having any connection or intercourſe with the continent of China, and from carrying on any other trade or concern whatever, except the ſale of Britiſh and Iriſh manufacture as before mentioned, and from all interference with the affairs of the Company; and all ſuch perſons ſhall enter into the like covenants with the company as other free merchants by them licenſed, or ſuch other covenants as ſhall be reaſonably required by the Court of Directors, in that behalf, and alſo into a ſpecial engagement, if the ſame ſhall be required, for paying the net proceeds of the ſales of ſuch manufactures into the treaſury of the Company at ſuch new ſettlement, for bills of exchange payable by the Company in Great Britain, to be drawn at the actual rate of exchange at the time; and that no perſon whatever ſhall be permitted to reſide in any place or places ſo ceded, or to trade or communicate with any port or place in China, who is not a ſervant of the Company, or who is not licenſed by them to act as aforeſaid.

LXXVII. That during the continuance of the ſaid excluſive trade, it ſhall and may be lawful for any ſhip or veſſel which ſhall be employed in carrying on the Southern Whale Fiſhery, under and by virtue of an Act, made in the 26th year of his preſent Majeſty, intituled, An Act for the

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encouragement of the Southern Whale Fishery, and a certain other Act, made in the 28th year of the reign of his present Majesty, for amending the said Act made in the 26th year of his Majesty's reign, to sail or pass into the Pacific Ocean by Cape Horn, to the southward of the equator, provided that such ships shall not proceed further west than one hundred and eighty degrees of longitude from London, and provided that said ships shall not proceed without such license, and shall be under and subject to all such regulations as are mentioned in the said respective Acts.

LXXVIII. And for the further encouragement of trade to the South-west Coast of America, and the islands adjacent, under the limitations contained in the convention made by his Majesty with the King of Spain, of the 28th of October, 1790, it may be expedient that ships fitted out for those parts should in certain cases be permitted by license from the said Company to proceed from the said coast and islands direct to the isles of Japan and coasts of Korea and Canton, there to dispose of their cargoes obtained on the said North-west Coast of America, and to return from thence direct to the same North-west Coast or islands adjacent, and there dispose of their returns in trade, the owners and commanders of such ships entering into such covenants with, and giving such security to said Company, and submitting to be bound by such rules and regulations as shall appear to be best adapted for preserving to said Company the exercise of their commercial privileges, and conduce to the preservation of good order and regularity of the ships companies, and their observance of the laws prescribed by the native states, during the continuance of such ships on the said coasts of Japan, Korea, and in the river of Canton aforesaid: that the Court of Directors of the said Company shall, forthwith after the passing of the Act, frame and lay before the Board of Commissioners for the Affairs of India, such rules and regulations as they shall think best adapted for the purposes aforesaid, and also the forms of such deeds of covenant or other securities as said Court of Directors shall judge to be proper or necessary to be entered into for the due observance thereof by the owners and commanders of ships to be licensed as aforesaid, and that the said Board shall thereupon proceed to revise the same, and to give such orders and instructions to the said Directors in relation thereto as they shall think fit and expedient; and that the said owners and commanders conforming themselves to the terms and conditions which shall be so prescribed, shall be entitled to such license or licenses, and the said Court of Directors are hereby required to grant the same accordingly, unless on any representation made by the said Directors to the said Board of Commissioners, containing any specific objections against the granting of any such license, the said Board shall order the same to be withheld, in which case it shall be lawful for said Directors to withhold or refuse the same.

LXXIX. That the regulations to be so made for the purposes aforesaid, or any deeds of covenant or other securities to be required for the observance thereof, shall not extend to vest in any council of supercargoes or other officers of the said Company a greater power over any ships, or the commanders, officers, or companies of the same, in the Eastern Seas or on the coasts of Japan, Korea, and China, which they shall be permitted to visit according to the tenor of such licenses, than such as can, shall, or may lawfully be exercised by the said council of supercargoes or other officers of the said Company, in or over the ships employed by or in the service of the said Company, and the commanders, officers, and men belonging thereto.

LXXX. That the ſelling or diſpoſing of any goods or merchandize at any other place or places than ſhall be mentioned and ſpecified in any ſuch licenſe, or any wilful breach or non-obſervance of any of the ſaid rules or regulations, ſhall be held as a miſdemeanor at law, and ſhall and may be puniſhed as ſuch, and that the parties offending therein ſhall be deemed to have traded and trafficked unlawfully within the limits of the Company's excluſive trade, and ſhall incur and ſuffer the pena ties and forfeitures by this act impoſed for illicitly trading or trafficking within the ſaid limits, and ſhall over and beſides pay to the ſaid Company ſuch pecuniary penalties as ſuch offenders ſhall have incurred or forfeited by any wilful breach or non-obſervance of the ſtipulations contained in and by the ſaid deeds of covenants or ſecurities entered into or given to the ſaid Company by force and in virtue of the act.

LXXXI. That during the continuance of the ſaid excluſive trade in the ſaid Company, ſubject as aforeſaid, it ſhall and may be lawful for any of his Majeſty's ſubjects reſident in Great Britain, or in any other part of his Majeſty's European dominions, to export, on their own proper riſk and account, in the ſhips of ſaid Company, or in ſhips freighted by them from the port of London, to any of the ports uſually viſited by the ſhips of ſaid Company, on the ſeveral coaſts of Malabar and Coromandel, or in the Bay of Bengal in the Eaſt Indies, or the iſland of Sumatra, any goods, wares, or merchandizes of the growth, produce, or manufacture of the ſaid dominions, ſave and except as is herein-after otherwiſe ſpecially provided; and that in like manner it ſhall and may be lawful for any of his Majeſty's ſubjects in the civil ſervice of ſaid Company in India, or being by leave or licenſe of ſaid Company, or under their protection, as merchants reſident in India, reſpectively, to conſign and put on board the ſhips of the ſaid Company, or in ſhips freighted by them, bound to Great Britain, any goods, wares, or merchandize, ſave and except alſo as is by this act otherwiſe ſpecially provided, in order to the ſame being imported, on the riſk and account of the owners thereof, at the port of London, under the regulations herein-after ſpecified and contained.

LXXXII. That during the ſaid further term in the ſaid excluſive trade it ſhall not be lawful for any perſon or perſons, ſave only ſaid Company, or ſuch as ſhall obtain their ſpecial leave and licenſe in writing for that purpoſe, to export, ſhip, or carry out from Great Britain to the Eaſt Indies, or other parts within the limits of the ſaid excluſive trade, any military ſtores, ammunition, maſts, ſpars, cordage, anchors, pitch, tar, or copper; nor to ſhip, carry, or put on board any of ſaid Company's ſhips in the Eaſt Indies, or other parts of the ſaid limits, bound to London, or otherwiſe to bring or import into Great Britain any India callicoes, dimities, muſlins, or other piece goods, made or manufactured with ſilk or cotton, or with ſilk and cotton mixed, or with other mixed materials; any thing in the act contained to the contrary notwithſtanding.

LXXXIII. And whereas the ſole and excluſive right in the export trade from Great Britain to the Eaſt Indies, and other parts, within the limits of ſaid Company's Charter, in the aforeſaid articles of maſts, ſpars, cordage, anchors, pitch, and tar, is by this act reſerved to and continued in ſaid Company, with intent that ſaid Company may not only furniſh a ſufficient quantity of thoſe articles for conſumption at their forts, garriſons, ports, and dock-yards there, but alſo to ſend to India the ſaid ſeveral articles, and keep the markets ſupplied therewith, as far as may

appear

appear to be conſiſtent with public ſecurity, at moderate prices: And whereas it is fit and proper that the Britiſh and Iriſh manufacturers of the ſaid ſeveral articles ſhould have every further reaſonable ſatisfaction given to them, that the ſaid excluſive privilege ſhall not operate to their injury or prejudice through the failure or default of the Company in carrying on their export trade in the ſaid articles to as large an extent as prudence and policy will admit; it is further enacted, That the Court of Directors of the ſaid Company ſhall, in the month of February in every year, lay before the ſaid Board of Commiſſioners for the Affairs of India, an exact invoice of the quantities and ſorts of cordage, pitch, and tar, and the number and ſizes of maſts and ſpars, and the number and weight of anchors ſeverally, exported by ſaid Company in the preceding year; and ſhall alſo, when required ſo to do by ſaid Board, lay before ſaid Board a ſimilar invoice or account of the quantities, numbers, ſizes, and weights, as far as the caſe will admit, of all the articles before enumerated, which ſhall be intended to be exported by the ſaid Company in the enſuing ſeaſon; and that upon any repreſentation made to ſaid Board by any Britiſh or Iriſh manufacturers of any failure or default in ſaid Company, of their exporting any of the ſaid articles to a ſufficient or reaſonable extent in quantity and value, as well for the proper conſumption of the forces of the ſaid Company in India, and at their ports, garriſons, and ſettlements there, as for meeting the demands of the India markets for the ſaid articles reſpectively, the ſaid Board may and ſhall examine into the grounds of ſuch repreſentations, and the allegations contained therein; and may and ſhall, according to the circumſtances of the caſe, at their diſcretion, make ſuch orders and regulations for admitting individuals to export to India, in the ſhips of ſaid Company, or employed in their ſervice, at the like rate of freight as ſhall be then payable for other goods exported thither in private trade, all or any ſorts of the articles herein-before enumerated, as ſaid Board ſhall from time to time judge fitting and proper, under and ſubject to ſuch reſtrictions and limitations as ſhall be expreſſed in their ſaid orders and regulations concerning the ſame; and further, if ſaid Board ſhall ſee it requiſite, it ſhall be lawful for ſaid Board to enlarge the quantity of tonnage by the act directed to be provided for other private trade, to an extent not exceeding the quantity which ſhall appear to ſaid Board to be neceſſary for the carriage of the ſaid articles ſo permitted to be exported by individuals, and which ſaid additional tonnage ſhall be ſpecifically ſet apart and reſerved for that purpoſe only; and that ſaid Company ſhall, and they are hereby required to provide ſuch additional quantity of ſhipping or tonnage accordingly, any thing herein-before contained to the contrary notwithſtanding.

LXXXIV. That if ſaid Company ſhall not, on or before the 31ſt of Auguſt next after the paſſing of the act, and alſo on or before the 31ſt of Auguſt in every ſubſequent year during the continuance of their ſaid excluſive trade, contract for and purchaſe, on their own account, 1,500 tons of Britiſh copper, for the purpoſe of exportation to ſome port or place within the the limits of their ſaid excluſive trade, it ſhall and may be lawful to and for the proprietors or holders of Britiſh copper reſiding in Great Britain, in every ſuch year reſpectively, to export that quantity, in ſhips to be provided by ſaid Company, to any ports or places they think proper in the Eaſt Indies, at the ſame rates of freight, and ſubject to the ſame regulations as to the amount of ſuch freight per ton as are herein expreſſed with reſpect to the freight of other ſpecies of Britiſh manufactures and produce on private account; and that if ſaid Company ſhall not purchaſe or contract for ſo much as 1,500 tons of Britiſh copper in any one year as aforeſaid,

ſaid, it ſhall or may be lawful for the proprietors or holders of Britiſh copper to export in ſhips to be provided by ſaid Company, ſuch quantity or quantities as, together with the quantities purchaſed by ſaid Company, ſhall amount to full 1,500 tons, to be exported annually as aforeſaid to the ports or places, and under and ſubject to the ſame regulations as to the amount of freight per ton in ſhips to be provided by the ſaid Company as is therein expreſſed on the exportation of any other Britiſh produce on private account; and that the ſaid proprietors or holders of Britiſh copper exporting the ſame in manner aforeſaid, ſhall be at liberty to obtain their returns in the like Commodities of India, in the ſame manner and in the ſame proportions as therein provided for the other proprietors of Britiſh manufactures or produce exported to India, on their own account by virtue of this act: Provided alſo, that in caſe ſaid Company ſhall not on or before the 31ſt of Auguſt in any one year, have bought or contracted for the full quantity of 1,500 tons of Britiſh copper for the purpoſes aforeſaid, that then all perſons intending to export either the whole or part of the ſaid 1,500 tons remaining unſold to the ſaid Company, ſhall ſignify the ſame by a notice in writing to the chief ſecretary of ſaid Company, between the 31ſt of Auguſt and the 14th of October in every ſuch year, provided that the ſaid tonnage for the copper to be ſent out to India in any of the caſes aforeſaid, ſhall not be conſidered as part of the tonnage allowed by the act for the private trade.

LXXXV. That if a ſufficient quantity of ſuch callicoes, dimities, muſlins, or other piece goods of the deſcription aforeſaid, ſhall not be imported by the ſaid Company, and the perſons by them licenſed to import the ſame, for keeping the market ſupplied therewith, at reaſonable prices, to anſwer the conſumption in Great Britain, as far as any of the ſaid ſorts of goods may lawfully be worn or uſed therein, and likewiſe for exportation, it ſhall and may be lawful for the Board of Commiſſioners for the Affairs of India to make ſuch regulations for admitting individuals to import in ſaid Company's ſhips, or ſhips employed by them, into Great Britain, all or any of the ſorts of goods herein-before ſpecified, under ſuch conditions, reſtrictions, and limitations, as the ſaid Board ſhall from time to time direct.

LXXXVI. That nothing in this act contained ſhall extend to permit any perſon to export or import in private trade any goods or merchandize contrary to the proviſions of any act or acts of parliament now in force, and not by the act expreſsly repealed, nor to vary, alter, or affect any act or acts now in force for prohibiting the conſumption, wearing, or uſe of any foreign manufacture within this kingdom; but that all and ſingular the ſaid acts, and the proviſions and regulations therein contained reſpectively, ſhall remain and continue of the ſame force and effect, to all intents and purpoſes, as if the act had not been made.

LXXXVII. And inaſmuch as the enſuring to private merchants and manufacturers the certain and ample means of exporting their merchandize to the Eaſt Indies, and importing the returns for the ſame, may conduce to the advancement of the trade of theſe kingdoms, it is further enacted, That ſaid Company ſhall, in the proper ſeaſon of every year, provide and appropriate 3,000 tons of ſhipping at the leaſt for the ſpecific purpoſes of carrying to the Eaſt Indies ſuch goods, wares, and merchandize as may be lawfully exported thither by individuals, and for bringing back from thence as well the returns of the ſame as likewiſe the goods of other perſons

entitled to import the ſame into this kingdom, and if the ſaid quantity of tonnage ſhall be found inſufficient, or ſhall be found to be more than ſhall be ſufficient for the carriage of the ſaid private trade, export or import, the Company ſhall from time to time provide ſuch an additional quantity of tonnage, or leſſen the quantity of tonnage to be provided for the carriage of the ſaid private trade, as the Board of Commiſſioners for the Affairs of India ſhall, upon any repreſentation made to them, order and direct.

LXXXVIII. That in caſe the Court of Directors of ſaid Company ſhall be of opinion that the additional quantity of tonnage for the carriage of the private trade which ſhall at any time thereafter be ordered and directed by the ſaid Board of Commiſſioners for the Affairs of India, is greater than ought to have been directed or ordered, it ſhall be lawful for the ſaid Court of Directors to apply by petition to his Majeſty in council touching the ſame, and his Majeſty in council ſhall finally determine the ſame.

LXXXIX. That the ſaid Company ſhall be entitled to charge and recover, from the owners of goods exported or imported in private trade, ſuch rates of freight for the carriage thereof as are herein-after ſpecified, and not any higher rate or rates, any law or uſage to the contrary notwithſtanding; (that is to ſay), for the carriage of any goods from Great Britain to any port or place in the Eaſt Indies in time of peace, after the rate of five pounds per ton, and for the carriage of any goods from any part of the Eaſt Indies to Great Britain, after the rate of fifteen pounds per ton, computing ſuch tonnage in the ſame manner as the tonnage of goods ſhipped by the ſaid Company on their own account; and that in times of war, or preparations for war, between Great Britain and any other European power or ſtate, or when the circumſtances incidental to war, or preparations for war, ſhall happen, whereby an increaſe in the rates of freight payable by the ſaid Company ſhall become unavoidable, then, or as long as ſuch war, or preparations, or other circumſtances ſhall continue, the ſaid Company ſhall be entitled to charge and recover, for the carriage of the ſaid private trade, additional rates of freight, after a due proportion to the additional rates of tonnage which ſhall be paid by the ſaid Company for the hire of ſhips for their own trade, and at or after no higher rate or proportion.

XC. That when any circumſtance ſhall ariſe which ſhall entitle the ſaid Company to make any advance in the ſaid rates of freight on private trade, the Court of Directors of ſaid Company ſhall, before they ſhall increaſe the ſame, communicate in writing to the Board of Commiſſioners for the Affairs of India their intentions ſo to do, with their reaſons for the ſame, and the extent of the increaſe by them propoſed, with ſuch other information or obſervations relating thereto as ſhall to them appear material to be known by the Board; and that no increaſe ſhall be made in the ſaid rates but ſuch as ſhall be approved by the ſaid Board; and that any increaſe ſo made ſhall be ſubject and liable to be reduced or diſcontinued, as circumſtances may admit or require, and as ſaid Board ſhall in that behalf direct.

XCI. That in the month of Auguſt 1794, and ſo afterwards in the month of Auguſt in every third year, during the continuance of the further term thereby granted to the Company in their trade, the Court of Directors of ſaid Company ſhall take into their conſideration how far and to what

what extent the then general ſtate and condition of the affairs of ſhipping may call for, or will reaſonably admit of any abatement in the rates of freight on private trade, and to certify unto the Board of Commiſſioners whether the ſaid rates will fairly admit of any reduction or abatement, and to what extent, and whether for the whole or for any and what part of the term of three years then next following, with their reaſons for the ſame; and that ſaid Board ſhall take the report of ſaid Directors into their conſideration, and either approve the alterations propoſed by ſaid Directors, or make ſuch other order therein as to ſaid Board ſhall appear juſt and expedient; and that the order of ſaid Board in reſpect thereto ſhall be valid and concluſive on ſaid Company.

XCII. That all perſons intending to export any goods from Great Britain to the Eaſt Indies ſhall ſignify the ſame by a notice in writing to the chief ſecretary of ſaid Company before the laſt day of Auguſt in each year, for the ſhips of the enſuing ſeaſon, and that every ſuch notice ſhall ſpecify the name of the port or place of deſtination of ſuch goods, and the quantity of tonnage required for the ſame, and the period when the goods will be ready to be laden or put on board; and that every perſon giving any ſuch notice ſhall, on or before the 15th of September next enſuing the delivery thereof, depoſit in the treaſury of the ſaid Company the money chargeable for the freight upon the quantity of tonnage thereby required or therein ſpecified, unleſs the Court of Directors of ſaid Company ſhall think fit to accept any ſecurity for the payment thereof; and that every ſuch perſon ſhall alſo, before the 13th of October following, deliver to the ſaid ſecretary a liſt of the ſorts of goods intended to be exported, and the quantities of each of ſuch ſorts reſpectively; and that in default thereof, or failure in providing the goods to be ſhipped within the time ſpecified in the notice for that purpoſe, the depoſit made, or ſecurity taken for the ſaid freight, ſhall be forfeited to ſaid Company.

XCIII. That all perſons intending to export any goods from any port or place in the Eaſt Indies to Great Britain, ſhall ſignify the ſame by notice in writing to the chief ſecretary of the preſidency in India wherein the ſame are to be ſhipped, in which notice ſhall be ſpecified the ſorts and quantities of goods intended to be ſhipped, the quantity of tonnage required, and the period when the goods will be ready to be put on board; and ſhall make a depoſit at the treaſury of ſuch preſidency or ſettlement reſpectively of the whole amount of the freight upon the quantity of tonnage ſpecified, or otherwiſe give ſuch reaſonable ſecurity for the payment thereof in Great Britain; and if any of the perſons giving ſuch notice ſhall not provide his or their goods to be ſhipped within the time or times therein ſpecified for that purpoſe, their depoſits made, or ſecurities given for the freight, ſhall be forfeited to the ſaid Company.

XCIV. That if any vacant tonnage ſhall remain, not engaged by individuals, either in Great Britain or the Eaſt Indies, after the times limited for giving ſuch notices reſpectively, the ſaid tonnage, together with any other vacant tonnage occaſioned by the failure or default of any perſon or perſons in the delivery of their goods within the period ſpecified by their notices for that purpoſe, ſhall and may be occupied by the goods of ſaid Company, without any allowance to the perſons making ſuch default in reſpect thereof; and that if the whole quantity of tonnage required for private trade in any year, either in Great Britain or the Eaſt Indies, ſhall exceed the

whole

whole quantity to be provided for private trade, according to the true intent and meaning of the act, in such year respectively, in that case the whole of the tonnage provided shall be impartially distributed amongst the parties requiring the same, in proportion to the quantities specified in their respective notices; and that on every such occasion the said distribution shall be made with all convenient dispatch, and the quantity of tonnage appertaining to each of the persons entitled thereto shall be notified to them respectively by the said secretary or other proper officer in writing, seven clear days at the least antecedent to the day appointed for making the deposit, or giving security for the said freight, in the manner before directed.

XCV. That it shall be lawful for any persons residing in India, in the civil service of said Company, or by their license, not being restricted by their covenants with said Company, or otherwise specially prohibited by them or their governments in India from so doing, and not being in any judicial or military capacity, to act as commercial agents, managers, or consignees, on the behalf of such persons as shall think fit to employ them, as well in the disposal of any export goods, not thereby prohibited from being exported by individuals, as in providing such other kinds of goods as may by law be imported by individuals into Great Britain on their private account, without incurring any penalty or forfeiture in respect thereof, any law or statute to the contrary notwithstanding.

XCVI. That if upon any representation made to the Court of Directors of said Company, by or on the behalf of any private traders, of the want of a sufficient number of persons in the East Indies, duly authorized and properly qualified to act for them in the disposal of their cargoes, and the purchase and investments of goods in return for the same, the said Court shall fail to license a further number of persons to reside in India in the character of free merchants, to the satisfaction of the said private traders, it shall and may be lawful for the said traders to represent the same to the Board of Commissioners for the Affairs of India, and that the said Court of Directors shall thereupon license a proper and sufficient number of persons to reside at their settlements in the East Indies, in the character of free merchants, with the approbation of said Board.

XCVII. Provided also, That the officers and servants of the said Company, and all other British subjects, during their residence in India, notwithstanding their being employed to act as agents, factors, or managers for private traders, shall continue amenable and subject to the powers and authorities of said Company and their Governments in India, in the like manner as if they had not so acted, or had not been so employed.

XCVIII. That during all such time as said Company shall be entitled to the said exclusive trade, subject as aforesaid, it shall not be lawful for any British subject or subjects in the service of the said Company, or licensed by them to go to or to live or continue in India, to reside in any other place than in one of the principal settlements of said Company, or within ten miles of such principal settlement, without the special license of said Company, or of the Governor General, or Governors of such principal settlement, in writing, for that purpose first had and obtained; nor shall any such British subject or subjects go to or continue beyond the limits aforesaid for any longer space of time, or at any other time or times respectively, than shall be specified in his or

their licenſe or order of leave in that behalf, on pain of being diſmiſſed the ſervice of ſaid Company, and forfeiting to ſaid Company ſuch wages, ſalaries, and allowances as ſhall be due by the ſaid Company to the perſon or perſons ſo offending, and of his or their licenſe or licenſes to continue or reſide in India.

XCIX. And whereas, by virtue of the ſaid Act made in the ninth year of King William the Third, ſaid Company is entitled to receive a duty of five pounds for every hundred pounds of the true and real value of all goods, wares, and merchandizes of the growth, product, or manufacture of the Eaſt Indies, or other parts within the limits of their ſaid excluſive trade, imported or brought into this kingdom in private trade, towards defraying certain charges in the ſaid act mentioned and ſpecified: And whereas ſaid Company have, over and beſides the ſaid duty of five pounds *per centum*, been accuſtomed to charge and retain, for their own uſe, after the rate of two pounds *per centum* on the groſs ſale amount of all goods, wares, and merchandizes imported into this kingdom from the Eaſt Indies in private trade, in recompence and ſatisfaction for the charges and expences of unſhipping and ſelling the ſame, and otherwiſe in the care and management thereof: And whereas, for the encouragement of the ſaid private trade, it is deemed expedient that the ſaid duty of five pounds *per centum* ſhould be repealed, and the ſaid charge of two pounds *per centum* diſcontinued; and that the ſaid Company ſhould be entitled to receive, in lieu thereof reſpectively, to recompenſe them from the ſaid charges on private trade, after the rate of three pounds for every hundred pounds on the true and real value or groſs ſale amount of all goods imported from the Eaſt Indies in private trade, including the duties and charges payable in reſpect thereof: It is further enacted, That, from and after the 1ſt of March 1794, the ſaid duty of five pounds *per centum* granted by the ſaid act ſhall be repealed, and the ſaid charge of two pounds *per centum* diſcontinued, and that in lieu thereof reſpectively there ſhall be rendered and paid to ſaid Company, during their further term by this act granted in the ſaid excluſive trade, a duty or allowance after the rate of three pounds *per centum* on the groſs ſale amount of all goods, wares, and merchandizes imported or brought into this kingdom from the Eaſt Indies in private trade, including in ſuch value or amount all duties and charges payable in reſpect thereof, the ſame to be paid by the owners thereof, or otherwiſe to be retained by ſaid Company out of the proceeds of ſuch goods, in ſatisfaction and diſcharge of the expences to be incurred by ſaid Company in the unſhipping, voyage, cartage, warehouſe-room, ſorting, lotting, and ſelling the ſaid goods, or in any other manner concerning the ſame over and above the freight becoming due for the carriage thereof by virtue of the act; and that no other charge, beyond the ſaid allowance of three pounds *per centum* by this act granted, ſhall be made by ſaid Company in reſpect of the expences attending the ſaid private trade, the freight for the carriage thereof only and always excepted.

C. That the ſaid appeal ſhall not extend to releaſe the payment of the ſaid duty of five pounds *per centum* or the ſaid charge of two pounds *per centum* on any goods, wares, or merchandize which ſhall be brought home and imported in any of the ſhips of the ſaid Company, or in their ſervice from China, nor to affect any covenants or engagements now ſubſiſting or hereafter to be made, by or between the ſaid Company, or on their behalf, with the maſters and commanders of the Company's ſhips, or with any other of the officers or ſervants of ſaid Company, in whatever employment or capacity they may happen to be, but that all and every ſuch covenants and engagements

ſhall be, and be held, deemed, and taken to be of the ſame force and effect, to every intent and purpoſe, as if the act had not been made, the ſaid repeal, or any other matter or thing therein contained, to the contrary notwithſtanding.

CI. And, for encouraging individuals to engage in the import trade of the ſeveral ſorts of raw materials herein-after ſpecified, and alſo for ſecuring to manufacturers the means of furniſhing themſelves therewith at the ſaid ſales, it is expedient that proper rules and regulations ſhould be made for providing for ſpeedy and frequent ſales of ſuch materials, and in moderate lots; and for preventing, as far as may be, any undue preference being given in reſpect either of the mode or times of the making ſale of any of the ſaid commodities, as between the Company and individuals, or as between one individual and another; it is enacted, That it ſhall and may be lawful for the Court of Directors of ſaid Company to frame ſuch rules and regulations for the future ſales of all raw ſilk, ſugar, cotton yarn, cotton wool, and other wool, ſkins, dying woods and drugs, and other articles of raw material, imported either in private trade or on ſaid Company's own account, as in their judgment ſhall appear beſt adapted for the ſeveral purpoſes aforeſaid, and to lay the ſame before the Board of Commiſſioners for the Affairs of India, for their reviſal and approbation; and that the rules and regulations which ſhall be ſo framed and approved ſhall be deemed and conſidered of the ſame force as a bye law of ſaid Company, ſubject nevertheleſs to ſuch future reviſion and alteration by ſaid Court of Directors, with the approbation of ſaid Board, as circumſtances require.

CII. That all manner of goods imported in private trade, as well raw materials as others, ſhall be ſecured in the Company's warehouſes, and ſold openly and publicly by inch of candle, or by way of public auction, and in no other manner, under the order and authority of the Court of Directors of ſaid Company, on the account of the proper owners thereof; and that when any of ſuch goods ſhall be bought in by the owners, the whole conſignments ſo bought in ſhall and may be delivered out to them with all convenient ſpeed after the ſales thereof, upon payment of the freight, duties, and other charges to which the ſame ſhall be liable, without the actual payment of the groſs prices or ſale amount of the ſaid goods; and that the ſaid private trade, and the ſales thereof, ſhall be in all reſpects managed and conducted according to the bye laws of ſaid Company, made and provided for the management of the ſaid private trade, ſave only and except as is otherwiſe directed by the act.

CIII. That previous to the ſhipping of any goods under the authority of the act, by private merchants or manufacturers, the ſame ſhall be duly regiſtered in books kept by ſaid Company for regiſtering private trade goods, in which regiſtry ſhall be deſcribed the marks and numbers of each bale or package of goods ſo ſhipped, and the amount of the tonnage of all the goods ſhipped by each merchant or manufacturer; and an order or licenſe in writing ſhall be given, under the hand of the proper officer of ſaid Company, for the ſhipping of ſuch goods; and all goods which ſhall be ſhipped either in London or the Eaſt Indies, without being ſo regiſtered, ſhall be conſidered as goods illicitly ſhipped, and the ſaid goods ſhall be ſubject to ſuch ſeizure and forfeiture, and the owners, ſhippers, and agents concerned therein, to ſuch forfeitures and penalties, as any perſon

ſha'l be ſubject to by law for carrying on trade to or from the Eaſt Indies without ſaid Company's licenſe.

CIV. That all goods, wares, and merchandizes, exported or imported by virtue of the act, by or on the account of any private merchants, traders, or other perſons, ſhall be ſubject to the payment of the like rates, cuſtoms, and duties of import and export, both in India and Great Britain, as the goods, wares, and merchandizes of the ſame kinds or ſorts, of and belonging to ſaid Company, are or ſhall be ſubject or liable unto, and to no other rates, cuſtoms, or duties whatever, the aforeſaid duty or allowance of three pounds *per centum*, granted to ſaid Company for the purpoſes aforeſaid, always excepted.

CV. That ſaid Company ſhall be wholly exempted from the claims of individuals in reſpect to any compenſation or ſatisfaction which ſaid Company might otherwiſe be liable to anſwer or pay as carriers of goods, for any embezzlement, waſte, loſſes, or damages of any goods, wares, or merchandize, during the time of their being on board the ſhips of or employed by ſaid Company, or in any of their warehouſes in Great Britain or India, or in their tranſit to or from ſuch ſhips.

CVI. That the deeds of covenant, and other engagements and ſecurities, made, given, or entered into by any of the officers and ſervants of ſaid Company, entruſted by them with the cuſtody, care, or management of goods, wares, and merchandizes, whether at ſea or on ſhore, for the due execution of the truſt repoſed in them, ſhall be deemed in law to extend to and include as well ſuch goods, wares, and merchandize, as are the immediate property of ſaid Company, as ſuch as are the property of individuals; and that all or any of the officers and ſervants of ſaid Company, ſo by them entruſted, and all other perſons having at any time the cuſtody or care of any ſuch goods, wares, or merchandizes, by or through whoſe means, default, procurement, neglect, or want of care, any embezzlement, waſte, loſs, or damage, ſhall or may ariſe or be ſuſtained, ſhall be liable at law to anſwer for the ſame in damages and coſts to the proper owners thereof; and that if ſuch owners ſhall be deſirous of being availed of the benefit of any ſuch deeds of covenant or engagement, and ſhall give ſuch ſecurity or other indemnity to the Court of Directors of ſaid Company, as ſaid Court ſhall require for ſecuring ſaid Company, and keeping them indemnified from all coſts and damages in that behalf, it ſhall be lawful for the party or parties aggrieved by any ſuch embezzlement, waſte, loſs, or damage, in his property, to ſue upon any ſuch deed, engagement, or ſecurity, in the name of ſaid Company, and to take the full benefit of any verdict or judgment which ſhall be obtained or pronounced therein, and to iſſue or award execution thereupon, any law or uſage to the contrary thereof notwithſtanding.

CVII. That for and during ſo long time as ſaid Company ſhall be entitled to the excluſive trade and traffic in, to, and from the Eaſt Indies, the clear profits ariſing from the ſaid territorial acquiſitions and revenues in India ſhall be applied and diſpoſed of to and for the uſes and purpoſes therein expreſſed; (that is to ſay) in the firſt place, in defraying all the charges and expences of raiſing and maintaining the forces, and of maintaining the forts and garriſons there, and providing warlike and naval ſtores; ſecondly, in payment of the intereſt accruing on the debts owing; thirdly,

3 thirdly, in defraying the civil and commercial eftablifhments of faid Company at their feveral 4 Settlements there: fourthly, that there fhall be iffued to the refpective Commercial Boards of the faid Company, at their feveral Prefidencies in India, in fuch proportions as the Court of Directors of the faid Company, with the approbation of the Board of Commiffioners for the affairs of India, fhall direct, a fum of not lefs than one crore of current rupees in every year, to be applied in the provifion of the Company's inveftment of goods in India, and in remittances to China, for the pro- 5 vifion of inveftment of goods there: And fifthly, that as often as any part of the faid debts fhall be redeemed or difcharged in India, or transferred from thence to Great Britain, it fhall and may be lawful to and for faid Court of Directors, with the confent of faid Board of Commiffioners, to increafe the annual advancement to the faid Commercial Boards, for the provifion of inveftments in India and China, in the fame extent to which the intereft of the debts in India fhall be reduced by fuch extinction and transfers refpectively, if the trade of faid Company from India, and their remittances to China, fhall admit of or require fuch increafe: and after the appropriations aforefaid, or fums fet apart fufficient to anfwer and make good the fame, the furplus of the faid revenues fhall be applied to the liquidation of the debts of the faid Company in India, or to fuch other ufes and purpofes as the Court of Directors, with the approbation of the Board of Commiffioners for the affairs of India, fhall from time to time direct.

CVIII. And whereas fundry debts, incurred in the defence and protection of the Britifh poffeffions in India, bearing intereft, are now due and owing by faid Company there, amounting to feven crores of current rupees, or £.7,000,000 fterling, or thereabouts: and whereas it may be convenient and beneficial to the Company's affairs, that the greater part of the faid debts fhould be transferred or remitted to and paid in Great Britain; and it is therefore expedient that proper encouragement fhould be given to the creditors of faid Company in India, to transfer and remit the fame accordingly: That it fhall be lawful for the feveral Governments and Prefidencies in India to grant bills of exchange upon the Court of Directors of faid Company, payable in Great Britain, at fuch equitable rates of exchange as fhall be directed or authorized by faid Court of Directors, with the approbation of the faid Board of Commiffioners for the affairs of India, for the purpofes of transferring and remitting the faid debts, in manner aforefaid incurred by faid Company, to Great Britain, until the faid debts in India fhall be reduced to a fum not exceeding two crores of current rupees, or £.2,000,000 fterling, and that the faid Court of Directors fhall be, and are by force and virtue of this Act, fully authorized and impowered to accept and difcharge fuch bills of exchange accordingly, over and befides fuch other bills of exchange as faid Company could lawfully accept and pay.

CIX. That if the creditors of faid Company in India fhall decline to accept of fuch bills of exchange as aforefaid in payment or difcharge of their faid refpective debts, or fhall not accept the fame to the amount of £.500,000 in any year, it fhall be lawful for the Governor General in Council of Fort William, in Bengal, or for the Governors in Council of the feveral Prefidencies of Fort St. George and Bombay refpectively, by the order and authority of the faid Governor General in Council, to raife a fufficient fum or fums whereby to make up a remittance for fuch year to the amount by which the total of bills of exchange fo accepted by the faid creditors fhall fall fhort of the faid fum of £.500,000 by loans of and from any other perfons willing to advance the

the ſame upon the credit of bills of exchange to be drawn by them upon the ſaid Court of Directors, at ſuch equitable rates of exchange as ſhall be authorized and directed in the manner before-mentioned; and that the money ſo raiſed in India ſhall forthwith, upon payment thereof into the proper treaſury there, be iſſued and applied towards the liquidation and diſcharge of the ſaid debts of the ſaid Company in India.

CX. That nothing ſhall extend to authorize any of the governments in India to grant bills of exchange for the purpoſe of transferring or remitting the ſaid debts from India to Great Britain, to become due and payable within one year, exceeding the ſum of £.500,000, unleſs by the ſpecial order of the Court of Directors of ſaid Company, firſt had and obtained.

CXI. That during the continuance of the excluſive trade to ſaid Company the net proceeds of their ſales of goods at home, with the duties and allowances ariſing by private trade, and all other profits of ſaid Company in Great Britain, after providing for the payment of bills of exchange already accepted by ſaid Company, as the ſame ſhall become due, and for the current payments of other debts, intereſt, and other outgoings, charges, and expences of ſaid Company, (their bond debt always excepted), ſhall be applied and diſpoſed of in the following manner; firſt, in payment of a dividend, after the rate of £.10 per cent. per ann. on the preſent or any future amount of the capital ſtock of ſaid Company, the firſt half year's payment thereof to commence and be made at Midſummer 1793: Secondly, in payment of £.500,000 per annum, the ſame to be ſet apart on the firſt day of March and the firſt day of September half yearly, in equal portions, and applied in diſcharge of bills of exchange drawn or to be drawn in India, for the transfer or remittance of the debts of ſaid Company from thence to Great Britain, for the diminution of ſuch debts, until the ſame ſhall be reduced to two crores of current rupees, or £.2,000,000 ſterling: Thirdly, in payment of a ſum not exceeding £.500,000 in every year, into the receipt of his Majeſty's exchequer, to be applied as Parliament ſhall direct, the ſame to be ſet apart for that purpoſe on the firſt day of July and the firſt day of January in every year, by equal portions, and the firſt half-yearly payment thereof to be made or accounted due on the firſt day of July 1793; and if the funds ſhall prove inſufficient in any year to ſatisfy ſuch laſt-mentioned payments into his Majeſty's exchequer, that then and in every ſuch caſe the ſame ſhall be made good, except as is otherwiſe ſpecially provided, out of any ſurplus which may remain from the ſaid net proceeds in any ſubſequent year, after the payment of the annual ſum of £.500,000 into the receipt of his Majeſty's exchequer becoming due in each year reſpectively: And that until the ſaid debts in India ſhall be reduced to the ſaid amount of two crores of current rupees, or £.2,000,000 ſterling, the ultimate ſurplus which ſhall remain of the ſaid net proceeds, after ſuch payments thereout made as aforeſaid, ſhall and may be from time to time ſet apart and applied in augmentation of the ſaid fund or annual ſum of £.500,000 a year, hereby appropriated for the reduction of the ſaid debts in India, in and for the reduction thereof, by the diſcharge of any further bills of exchange to be drawn from thence, either for the transfer and remittance thereof to Great Britain, or for loans of money to be borrowed on the credit of any bills of exchange which ſhall be granted by the order of the Court of Directors, to any greater amount than is herein-before limited or directed in that behalf; or otherwiſe it ſhall be lawful for the ſaid Court of Directors to apply any part of the ſaid ultimate ſurplus of the ſaid net proceeds in the payment of any debts of the ſaid Company in Great Britain, (the ſaid bond

debt

debt of £.1,500,000 only excepted), or to the purchase of any goods, wares, or other merchandize, to be difpofed of in India or China, and to appropriate the produce thereof in and towards the more fpeedy diminution of the faid debts in India: And that when and fo foon as the faid debts in India fhall have been reduced to the amount herein-before limited in refpect thereof, and the bond debt in Great Britain to £.1,500,000, the furplus of the faid net proceeds, after providing for the current payments of intereft, and other outgoings, charges, and expences of the faid Company, and of a dividend after the faid rate of £.10 per cent. per ann. on the faid capital ftock, and the faid annual fum of £.500,000 to be paid into the exchequer, and after making good all former deficiencies in the faid annual payments, otherwife than as is provided by this Act, fhall be applied and difpofed of in manner following; (that is to fay), one fixth part of the faid furplus, computed and adjufted to the firft day of March in every year, fhall be referved and retained by the faid Company, for their own ufe, and applied in augmentation of the dividends on their faid capital ftock; and that the refidue of the faid furplus fhall be fet apart, and from time to time paid by faid Company, into the Bank of England, within the firft week in April in each year, to be there placed to the account of the Commiffioners appointed by an Act of the 26th year of his Majefty's reign, intituled, "An Act for vefting certain Sums in Commiffioners, at the End of every Quarter of a Year, to be by them applied in the Reduction of the National Debt," until the monies fo paid, together with the fums arifing by the growing intereft thereof, fhall have amounted to £.12,000,000 fterling; and that, from and after fuch payments, together with the money fo arifing by the faid growing intereft, fhall have amounted to the faid fum of £.12,000,000 fterling, the faid furplus fhall be from time to time paid into the receipt of his Majefty's exchequer, and be there placed to the account of the confolidated fund, as the property of the public in full right.

CXII. That if the debts of faid Company in India, after the fame fhall have been reduced to two crores of current rupees, or £.2,000,000 fterling, fhall be again increafed beyond that amount, or if their bond debt in Great Britain, after the fame fhall have been reduced to £.1.500,000, fhall be again increafed beyond that fum, then, and fo often as either of thofe cafes fhall happen, the like appropriations as are herein-before directed to be made for the reduction of the faid prefent debts fhall again take place and be made for the reduction of the faid new debts refpectively.

CXIV. That when and after the monies paid by faid United Company to the Governor and Company of the Bank, together with the monies received for dividends on the capital ftock of annuities purchafed therewith, and with the proceeds thereof, fhall have amounted to £.12,000,000 fterling, the dividends of the faid capital ftock of annuities fhall, in preference to any other difpofition thereof, be fubject and liable to make good to faid United Company, for and during all fuch time as they fhall continue to trade with a joint ftock, any deficiency or deficiencies in their own funds applicable to the payment of the faid dividend of £.10 per cent. per ann. on the capital ftock of the faid United Company, if any fuch deficiency fhall happen in fuch payment or payments; and that when there fhall be no fuch deficiency, or, being fuch, after the fame fhall be made good out of the faid dividends, fuch dividends, or the furplus thereof, fhall be deemed to be the property of the public, and fhall be paid, when and as often as the fame fhall arife by the faid Governor and Company of the Bank of England into the receipt of the exchequer, and be there carried to the account of the confolidated fund.

CXV. That the capital ſtock of annuites wherein the ſaid ſum of £.12,000,000 ſterling ſhall be inveſted, ſhall be deemed and conſidered as a guarantee fund for the better ſecuring to ſaid United Company their ſaid capital ſtock, or the value thereof, ſuch value being always computed for that purpoſe after the rate of £.200 for every £.100 of ſuch capital ſtock; and that if, at the time of the right and title of ſaid United Company to the ſaid whole, ſole, and excluſive trade (limited as aforeſaid) becoming determined, their own funds and aſſets, real and perſonal, ſhall be inſufficient to pay and ſatisfy all their juſt debts, and to make good to ſaid Company their ſaid capital ſtock, or the value thereof, computing the ſame after the rate of £.200 for every £.100 of the ſaid ſtock, that then the ſaid capital ſtock of Annuities, or guarantee fund, ſhall be deemed and conſidered, as far as the ſame ſhall or may extend f r that purpoſe, to be in the firſt place, and before any other application thereof, ſubject and liable to make good to ſaid Company, and their creditors, the deficiency ſo ariſing in their own funds and effects for the purpoſe aforeſaid; and that the ſaid capital ſtock of annuities, or the ſurplus thereof, after making good ſuch deficiency ſhall remain as a guarantee fund for the better ſecuring the capital ſtock of the ſaid United Company, or the value thereof, rating the ſame as aforeſaid, aft r ſuch determination of their whole, ſole, and excluſive trade, for ſo long time as they ſhall continue to trade with a joint ſtock, and ſubject thereto; and after making good all ſuch deficiencies, that the ſaid capital ſtock of Annuities, or ſo much thereof as ſhall then remain, ſhall be and be deemed the property of the public.

CXVI. That, from and after any money ſhall be paid by ſaid United Company to the ſaid Governor and Company of the Bank of England, an account ſhall be made to the laſt day of January in every year, by the Governor and Company of the Bank of England, of all ſums which ſhall have been paid to them by the ſaid United Company, or carried into their books on account of the ſaid commiſſioners, under or by virtue of this act, and alſo of all ſums of capital ſtock of annuities, which in purſuance hereof ſhall have been purchaſed in the names of the ſaid commiſſioners, with the intereſt accruing thereupon, and of the application of the ſame reſpectively; which account the ſaid Governor and Company of the Bank of England are hereby required to lay before b th Houſes of Parliament, on or before the 15th of February immediately following, if Parliament ſhall be then ſitting, and if Parliament ſhall not then be ſitting, then within fourteen days after the commencement of the then next Seſſion of Parliament,

CXIX. That ſaid United Company and their ſucceſſors ſhall be directed and required to pay into the receipt of his Majeſty's Exchequer, and into the Bank of England, the ſeveral and reſpective ſums of money to be paid by them, at or within the times, and in the manner and form aforeſaid, and if ſaid United Company or their ſucceſſors ſhall make failure in any payment hereby appointed to be made by them into the ſaid Receipt of the Exchequer, or into the Bank of England, according to the tenor and true meaning hereof, that then and in ſuch caſe the money whereof ſuch failure in payment ſhall be made, ſhall and may be recovered from ſaid United Company and their ſucceſſors, to his Majeſty's uſe, by action of debt, &c.; in which action, &c. it ſhall be lawful to declare that the United Company of Merchants of England trading to the Eaſt Indies are indebted to his Majeſty in the monies of which they ſhall have made default in payment, and have not paid the ſame, which declaration ſhall be ſufficient; and in or upon ſuch action, &c. there ſhall be further recovered for his Majeſty's uſe, againſt the ſaid Company and their ſucceſſors, damages, after the

rate

rate of £.15 *per cent. per ann.* for the respective monies so unpaid, together with full costs of suit; and said United Company and their successors, and all their stock and funds, and all other their real and personal property and estate, lands and tenements, whatever and wherever, shall be liable to the payment of the said monies and damages, with the full costs of suit.

CXXI. That if the making payment of any sum or sums into the Receipt of the Exchequer, or into the Bank of England, respectively, at or within the time or times appointed for that purpose, will be attended with material inconvenience to said Company, then and in every such case the Court of Directors of said Company are hereby required to represent the same, and the circumstances thereof, to the High Treasurer or Commissioners of the Treasury for the time being, who shall forthwith examine into and consider of such representation; and if he or they shall see cause, to postpone or suspend the payment of the sum for such reasonable time, and upon such terms and conditions, as to him or them shall appear reasonable and expedient.

CXXII. That if it shall happen that, by any extraordinary expences incurred in time of war, or preparations for war, or from circumstances incidental to war, the aforesaid net proceeds shall fall short (after payment or provision made for the said dividend of £.10 *per cent.* and the said £.500,000 *per ann.* for the reduction of the said debt in India) of making payment to the Exchequer of the said £.500,000 *per ann.* for the use of the public, then, and so often as the same shall happen, the deficiency or deficiencies in the said last-mentioned payments shall not be made good out of the surplus of any future year or years, to impede the accumulation of the said guarantee fund, not exceeding £.12,000,000 payable into the Exchequer, but that the amount of all deficiencies so happening and occasioned shall be deemed as a debt, to be made good to the public upon the determination of the exclusive trade of the said Company, in the event only of their general assets, consisting of monies in their treasuries, securities for money, ships, goods, wares and merchandize, and other their live and dead stock, producing or amounting in value to more than sufficient for the payment of all the just debts of said Company, and of making good to said Company the value of their capital stock, rated at £.200 for every £100 of such stock; but that after payment or provision made for the said debts and capital stock as aforesaid, the surplus or excess of the said general assets shall be applied in the making good the amount of the said deficiencies as far as the same will extend, in preference to any other application thereof.

CXXIII. That the appropriation made of the clear profits of the said territorial acquisitions and revenues in India, shall not extend, to prejudice or affect the rights of the public, or of said United Company, respecting the said territorial acquisitions and revenues, beyond the further term to the said United Company, under the limitations thereof, in the sole and exclusive trade in the East Indies, and parts aforesaid.

CXXIV. And whereas, by an account heretofore made up by said Company, of the profits of their trade and revenues, to the 1st of March 1781, there remained, after payment of a sum of

£.400,000 to the public, in purſuance of an agreement for that purpoſe, the principal ſum of £.288,025.. 17s. 10d. which ſum the Company were, by a clauſe contained in the ſaid in part recited Act authorized to apply in the payment of dividends to the proprietors of the capital ſtock of the ſaid Company, in the mode ſpecified in the ſaid Act: And whereas ſaid Company have not as yet made any dividend of the ſaid principal ſum, but have kept the ſame, or the greater part thereof, employed in their trading capital ſuffering the intereſt to accumulate thereon, the ſaid principal and intereſt forming a diſtinct article in the annual caſh accounts of the ſaid Company, under the head of *The Company's Separate Fund,* and amounting, on the 1ſt of March 1793, to the ſum of £.467,896. 7s. 4d. over and above £.9,750 capital ſtock of ſaid Company, alſo part of the ſaid ſeparate fund: And whereas, under the preſent circumſtances of ſaid Company, their true and permanent intereſts will be better ſecured and advanced by limiting the diſtribution of the ſaid ſeparate fund, in the manner herein-after ſpecified, than by ſuddenly calling the whole, or any large proportion thereof from their ſaid trading capital: Be it enacted, That the ſaid ſeparate fund, or the monies conſtituting the ſame, ſhall continue in the hands of ſaid Company bearing intereſt, and be employed in their trade, ſubject to the payment of ſuch dividends as are herein-after ſpecified; and that the ſaid ſeparate fund, with the growing intereſt thereof, ſhall and may be divided and diſtributed in the manner therein-after mentioned, and in no other manner whatever, any former Act or Acts to the contrary notwithſtanding; (that is to ſay), That after payment ſhall be made by ſaid Company into his Majeſty's Exchequer of the two firſt inſtallments of £.250,000 each, which by force and virtue of this Act will become due from ſaid Company to the public, on the 1ſt of July 1793, and the 1ſt of January 1794, reſpectively, or otherwiſe after ſetting apart a ſufficient ſum for ſuch payments, it ſhall and may be lawful for ſaid Company, out of the ſaid ſeparate fund, and the intereſt or growing income thereof, to make and declare a dividend or dividends after the rate of 10s. *per cent. per ann.* on the preſent or any future amount of their capital ſtock, which ſaid dividend or dividends ſhall and may be paid and payable to ſaid Company, over and above any other dividend or dividends which ſhall become due in reſpect thereof; and that after the expiration of the further term hereby granted in the ſaid excluſive trade, it ſhall and may be lawful for ſaid Company to retain and diſpoſe of what ſhall then remain of the ſaid ſeparate fund, or the monies conſtituting the ſame, and the intereſt or other annual proceeds thereof, in ſuch manner as they ſhall then think fit.

CXXVI. That the Court of Directors of ſaid Company ſhall, within the firſt fourteen ſitting days next after the 30th day of March in every year, lay before both Houſes of Parliament an account, made up according to the lateſt advices which ſhall have been received, and with as much accuracy as the nature of the caſe will admit, of the annual produce of the revenues of the Britiſh territories in India, diſtinguiſhing the ſame under the reſpective heads thereof at each of their ſeveral Preſidencies or ſettlements, with the amount of their ſales of goods and ſtores within the limits of their excluſive trade, and of all their annual diſburſements within the ſaid limits, diſtinguiſhing the ſame under the reſpective heads thereof, together with the lateſt eſtimate of the ſame; and alſo the amount of their debts abroad, with the rates of intereſt they reſpectively carry, and the annual amount of ſuch intereſt, &c. &c.

CXXVIII.

CXXVIII. That from the 24th of December 1792, all ſums iſſued by the ſaid Paymaſter General of his Majeſty's forces, for and on account of his Majeſty's forces ſerving in India, or for raiſing and ſupplying recruits for the ſame, ſhall be repaid by ſaid Company; and that the actual expences only which ſince the ſaid 24th of December 1792, have been, or which hereafter ſhall be incurred for the ſupport and maintenance of the ſaid troops, ſhall be borne and defrayed by ſaid Company.

CXXIX. And whereas various ſtatutes have been heretofore made for ſecuring to ſaid United Company their ſole and excluſive right of trading to the Eaſt Indies, and parts aforeſaid, during the continuance of ſuch ſole and excluſive right, and to reſtrain all illicit and clandeſtine trade to, in, and from the Eaſt Indies, and parts aforeſaid: And whereas the limitations and proviſions in this Act contained, concerning the future conduct of the ſaid trade, require that ſome alterations ſhould be made in the ſaid ſtatutes; and it may be convenient that ſuch proviſions as ſhall be deemed neceſſary for ſecuring to ſaid Company the full benefit of ſuch ſole and excluſive right (ſubject to the proviſions and limitations contained in the Act) and for reſtraining all clandeſtine and illicit trade in, to, and from the Eaſt Indies, and parts aforeſaid, ſhould be reduced into one Act of Parliament: It is enacted, That if any of the ſubjects of his Majeſty, his heirs or ſucceſſors, of or belonging to Great Britain, or the iſlands of Guernſey, Jerſey, Alderney, Sark, or Man, or Faro Iſles, or to any of his Majeſty's colonies, iſlands, or plantations in America or the Weſt Indies, other than ſuch as by ſaid United Company ſhall be licenſed, or otherwiſe thereunto lawfully authorized, ſhall at any time before ſuch determination of the ſaid Company's whole and ſole trade as is herein before limited, directly or indirectly ſail to, viſit, haunt, frequent, trade, traffick, or adventure to, in, or from the ſaid Eaſt Indies, or other parts herein-before mentioned, contrary to the limitations and proviſions of the Act, or the true intent or meaning thereof, all and every ſuch offender or offenders ſhall incur the forfeiture and loſs of all the ſhips and veſſels belonging to or employed by ſuch ſubjects reſpectively, with the guns, tackle, apparel, and furniture thereunto belonging, and alſo all the goods and merchandize laden thereupon, or which were or ſhall be ſent, acquired, traded, trafficked, or adventured within the ſaid Eaſt Indies, or parts aforeſaid, and all the proceeds and effects of ſuch goods and merchandize, and double the value thereof (to wit) one fourth part of ſuch forfeiture to ſuch perſon or perſons who ſhall ſeize, inform, or ſue for the ſame, and the other three fourth parts thereof to the uſe of ſaid United Company, they defraying thereout the charges of proſecution.

CXXX. That all and every ſubject and ſubjects of his Majeſty, his heirs or ſucceſſors, of or belonging to Great Britain, or the iſlands, colonies, or plantations aforeſaid, or any of them, who ſhall at any time or times, before ſuch determination of ſaid United Company's whole and ſole trade as is herein-before limited, go, ſail, or repair to the ſaid Eaſt Indies, or parts aforeſaid, againſt any of the proviſions of the Act, ſhall be deemed and accounted to have unlawfully traded and trafficked there, and all the ſhips, goods, and merchandize which ſhall be employed therein, or found in his or their cuſtody, or in the cuſtody of any other perſon or perſons by his or their employment, order, or procurement, ſhall and may be ſeized, and ſhall be forfeited, with double the value thereof, one fourth of which forfeiture ſhall belong to the perſon or perſons who ſhall ſeize,

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inform, or ſue for the ſame, and three fourths thereof ſhall be to the uſe of ſaid United Company, they thereout defraying the charges of proſecution.

CXXXI. That if any ſubject or ſubjects of his Majeſty, his heirs or ſucceſſors, of or belonging to Great Britain, or any of the iſlands, colonies, or plantations aforeſaid, not being lawfully licenſed or authorized, ſhall at any time or times before ſuch determination of ſaid Company's whole and ſole trade, as is therein before limited, directly or indirectly go, ſail, or repair to, or be found in the Eaſt Indies, or any of the parts aforeſaid, all and every ſuch perſon and perſons are thereby declared to be guilty of a high crime and miſdemeanor, and being convicted thereof ſhall be liable to ſuch fine or impriſonment, or both fine and impriſonment, as the court in which ſuch perſon or perſons ſhall be convicted ſhall think fit; and in caſe of a fine, one moiety thereof ſhall belong to his Majeſty, his heirs or ſucceſſors, and the other moiety thereof to ſaid United Company, if they ſhall proecute the ſaid offence, or otherwiſe ſuch moiety ſhall be to the uſe of ſuch perſon or perſons as ſhall proſecute the ſame.

CXXXII. That at any time or times, before ſuch determination of ſaid Company's whole and ſole trade as is herein-before limited, it ſhall and may be lawful to and for the ſaid Company and their ſucceſſors, by and through ſuch perſon or perſons as is and are hereafter mentioned, to take, arreſt, and ſeize, or cauſe to be taken, arreſted, and ſeized, at any place or places within the Eaſt Indies, or parts aforeſaid, all and every perſon and perſons, being a ſubject or ſubjects of his Majeſty, his heirs or ſucceſſors, of or belonging to Great Britain, or to any of the iſlands, colonies, or plantations aforeſaid, who ſhall go, ſail, or repair to, or be, or be found within the ſaid Eaſt Indies or parts aforeſaid, againſt any of the proviſions of the Act, and him or them to remit and ſend or bring to England, there to anſwer for his, her, or their offence according to due courſe of law; and when ſuch perſon or perſons ſhall arrive in England, it ſhall and may be lawful to and for any one or more of his Majeſty's juſtices of the peace, and he and they are thereby authorized and required to commit all and every ſuch perſon or perſons to the next county gaol, there to remain until ſufficient ſecurity be given, by natural-born ſubjects or denizens, for the appearance of ſuch perſon or perſons in the court in which he or they ſhall or may be ſued or proſecuted, or ſhall be under actual proſecution in reſpect of ſuch his or their offence, and for his or their not going out of court, or out of the kingdom, without the leave of ſuch court.

CXXXIII. That the powers and authorities thereby given to ſaid Company, of taking, arreſting, ſeizing, remitting, or ſending to England, any ſuch perſon or perſons as aforeſaid, together with the power of ſeizing any ſhips, veſſels, goods, merchandize, and effects by the Act made liable to ſeizure or forfeiture, ſhall and may be enforced and put in execution in the name of ſaid Company, by the order and authority of the Governor General of Fort William in Bengal, or the Governor General of Fort St. George, and Governor of Bombay for the time being reſpectively, or by any chief officer of ſaid Company, reſident at any other of the Britiſh ſettlements in the Eaſt Indies reſpectively, or by the order and authority of the ſaid Company's Council of Supra Cargoes for the time being, at the town or factory of Canton, within the ſaid town or factory, and upon the river of Canton, or other part of the coaſts of China, and by ſuch other perſons as ſhall be from

time to time especially deputed and authorized for that purpose by the Court of Directors of said United Company for the time being.

CXXXIV. That during such time as said Company shall have such whole and sole trade as aforesaid, if any person or persons who shall have been dismissed from, or shall have voluntarily resigned the service of said Company, or any free merchant, free mariner, or other person whose covenants or agreements with said Company shall be expired or have ceased, or whose license to go to, or traffick, trade, or reside within the said East Indies, or parts aforesaid, shall have ceased and determined, shall be or be found in the East Indies, or parts aforesaid, after the expiration of such time as shall be allowed by the respective Governments or Presidencies in India, wherein such person or persons shall be or be found, every such person and persons shall be deemed and taken, to all intents and purposes whatever, to have unlawfully traded in the said parts and limits contrary to this Act, and shall be subject to all the penalties, forfeitures, and provisions of this Act, against persons unlawfully going to, or trafficking, trading, or adventuring, or found in any place within the said parts and limits accordingly.

CXXXV. That all the goods, merchandize, treasure, and effects, which shall at any time or times, before such determination of said Company's whole and sole trade as aforesaid, be shipped or put on board any ship or ships, or vessel or vessels, bound from Great Britain to the East Indies, or the parts aforesaid (other than and except the goods, merchandize, treasure, and effects of said Company, or of other persons lawfully shipping the same, under the limitations and provisions of the Act, and according to the true intent and meaning of the same, and except the naval stores, provisions, and necessaries for such ship or ships to perform their voyage), as also all and every the goods, merchandize, treasure and effects, which shall from and after the time aforesaid be taken out of any such ship or vessel in her voyage homeward from the East Indies, or parts aforesaid, to England, before her arrival there, the same and every of them shall be forfeited, together with double the value thereof, and shall and may be seized ; and the master or commander, or other officers of such ship or ships, vessel or vessels, for the time being, knowingly permitting or suffering any such goods, merchandize, treasure, or effects, to be shipped or put on board any such ship or ships so bound to the East Indies, or to be taken out of any such ship or ships bound from the East Indies, or parts aforesaid, to England, shall forfeit, for every such offence, the sum of £.1000, and moreover shall not be entitled to have, demand, or receive any wages whatsoever, nor shall the said Company be obliged, or compelled or compellable to pay any wages to, or to the use or upon the account of any such master, commander, or officer, for or in respect of the voyage so made or to be made by such master, commander, or officer ; but if such ship shall have been taken up by said Company by charter party or hire, then the said Company shall have an allowance or deduction, in respect of the said wages, to the full amount thereof, out of the monies payable by them to the owner or owners of the ship to which such master or officer shall belong, for the hire or freight thereof ; and every such master or officer who shall be convicted of such offence, shall be rendered incapable of again acting in the service of the said Company in any capacity whatever.

CXXXVI.

CXXXVI. That no perſon being a ſubject of his Majeſty, his heirs or ſucceſſors, of or belonging to Great Britain, or any of the iſlands, colonies, or plantations aforeſaid, ſhall procure, ſolicit for, obtain, or act under any commiſſion, authority, or paſs from any foreign prince, ſtate, or potentate whatſoever, to ſail, go, or trade in or to the ſaid Eaſt Indies, or any of the parts aforeſaid, and every ſuch perſon who ſhall offend therein ſhall incur and forfeit for every offence £.500, one half part of which penalty ſhall belong to ſuch perſon or perſons as ſhall inform or ſue for the ſame, and the other half to ſaid United Company, and if ſaid United Company ſhall inform or ſue for the ſame, then the whole of the ſaid penalty ſhall belong to ſaid Company.

CXXXVII. That it ſhall not be lawful for any Governor General, or Governor, or any Member of Council of the ſaid Preſidencies in India, to be concerned in any trade or traffick whatever, except on account of ſaid Company, nor for any collector, ſupervifor, or other perſon employed or concerned in the collection of the revenues, or the adminiſtration of juſtice, in the provinces of Bengal, Bahar, and Oriſſa, or either of them, or their agents or ſervants, or any perſon or perſons in truſt for them or any of them, to carry on or be concerned in or to have any dealings or tranſactions, by way of traffick or trade, at any place within any of the provinces in India, or other parts, or to buy any goods, and ſell the ſame again, or any part thereof, at the place where he or they bought the ſame, or at any other place within the ſame province, or any other ſuch province or country reſpectively, except on account of ſaid Company; nor ſhall it be lawful for any of the Judges of the Supreme Court of Judicature to be concerned in any trade or traffick whatever; nor ſhall it be lawful for any of his Majeſty's ſubjects in the ſaid provinces to engage, intermeddle, or be in anywiſe concerned, directly or indirectly, in the inland trade in ſalt, beetle nut, tobacco, or rice, except on the account of ſaid Company, or with their permiſſion, on pain of forfeiting all ſuch goods or commodities which they, or any of them, ſhall ſo buy and ſell again, by way of traffick, or in which any of them ſhall ſo trade, and alſo treble the value thereof, one moiety to ſaid United Company, and the other moiety to him or them who will ſue for the ſame.

CXXXVIII. That before ſuch determination of ſaid United Company's ſole and whole trade as is therein-before limited, it ſhall not be lawful for any ſubject of his Majeſty, his heirs or ſucceſſors, of or belonging to Great Britain, or any of the iſlands, colonies, or plantations aforeſaid, either in his own name or in the name of any other perſon or perſons whatever, to carry on or be concerned, at his or their own riſque, or for his or their own benefit, in the ſending any kind of goods and merchandizes, the produce or manufacture of the Eaſt Indies or China, by the way of Suez, or by any other channel to Europe, otherwiſe than as is allowed or provided by the Act, and if any ſuch ſubject ſhall carry on or be concerned in any ſuch trade or traffick on his own account, contrary hereto, he ſhall forfeit and pay to ſaid United Company double the value of the goods and merchandizes which ſhall by him or them be ſo unlawfully ſent to Europe.

CXXXIX. That the ſaid laſt-mentioned reſtriction ſhall not extend to preclude any of the ſervants of the ſaid United Company (other than ſuch of them as ſhall or may be ſpecially prohibited by any law or ſtatute, or by any order of ſaid Company, or their Governments abroad, and other than and in reſpect of the inland trade in ſalt, beetle nut, tobacco, and rice), or any free merchants

chants licenſed by ſaid Company to reſide in India, or other parts within their ſaid limits, from buying any goods in India, and ſelling the ſame again in India to the ſubjects of any foreign nation or ſtate, or from acting as agents or factors in the importing or exporting, buying or ſelling goods in India, for or on the account *bona fide* of any foreign company or any foreign merchant.

CXL. That all penalties, forfeitures, ſeizures, cauſes of ſeizure, crimes, miſdemeanors, and other offences, which ſhall ariſe, or be incurred or made under, or committed againſt this Act, ſhall be ſued for, proſecuted, examined, recovered, and adjudged in any of his Majeſty's Courts of Record at Weſtminſter, or in the Supreme Court of Judicature at Fort William in Bengal, or in one of the Mayor's Courts at Madras or Bombay reſpectively, in manner following; (that is to ſay) all ſuch pecuniary penalties, and all forfeitures of ſhips, veſſels, merchandize, and goods, ſhall and may be ſued for, condemned, and recovered by action, bill, ſuit, or information, wherein no eſſoin, protection, wager of law, or more than one imparlance ſhall be granted or allowed; and all ſuch ſeizures, whether of any perſon or of any ſhips, veſſels, merchandizes, and goods, and all cauſes of ſuch ſeizure, ſhall be cognizable in ſuch actions, ſuits, or proſecutions, as ſhall bring into queſtion, or relate to the lawfulneſs or regularity of any ſuch ſeizure; and all ſuch offences as by the Act are not made puniſhable by pecuniary penalties, or by any forfeitures of goods, but by fine or impriſonment, or both, or are thereby created, without providing any particular puniſhment, ſhall be proſecuted by indictment or information as miſdemeanors, for breach thereof, and ſhall be puniſhed by fine or impriſonmeut, or both, at the diſcretion of the court in which ſuch proſecution ſhall by virtue of that Act be begun and carried on; and if ſuch proſecution for a miſdemeanor ſhall be in any of the ſaid Courts in the Eaſt Indies, and the perſon or perſons proſecuted ſhall be there convicted, it ſhall be lawful for ſuch Court to order, as part or for the whole of the puniſhment, any ſuch perſon or perſons to be ſent and conveyed to Great Britain.

CXLI. That whenever any action ſhall be brought or proſecuted in any of his Majeſty's Courts of Record at Weſtminſter, for any offence againſt the Act, whether for a penalty, forfeiture, or miſdemeanor, the offence ſhall be laid or alledged to have been committed in the city of London or county of Middleſex, at the option of the informer or proſecutor; and all actions, &c. for any offence or offences againſt the Act, whether filed, brought, commenced, or proſecuted for a penalty or forfeiture, or for a miſdemeanor, in any of his Majeſty's Courts of Record at Weſtminſter, or in the ſaid Supreme Court, or any ſuch Mayor's Court as aforeſaid, ſhall be brought and proſecuted within ſix years next after the offence ſhall be committed, and a *capias* ſhall iſſue in the firſt proceſs, and in the caſe of an offence hereby made puniſhable by any penalty or forfeiture, ſuch *capias* ſhall ſpecify the ſum of the penalty or forfeiture ſued for, and the perſon or perſons ſued or proſecuted for ſuch penalty ſhall, on ſuch *capias*, give to the perſon or perſons to whom ſuch *capias* ſhall be directed, ſufficient bail or ſecurity, by natural-born ſubjects or denizens, for appearing in the Court out of which ſuch *capias* ſhall iſſue, at the day or return of ſuch writ, to anſwer ſuch ſuit or proſecution, and ſhall likewiſe, at the time of ſuch appearance, give ſufficient bail or ſecurity, by ſuch perſons aforeſaid, in the ſame Court, to anſwer and pay all the forfeitures and penalties ſued for, if he, ſhe, or they ſhall be convicted of ſuch offence or offences, or to yield his, her, or their body or bodies to priſon; but if the proſecution ſhall be for any offence or offences againſt

the Act, punishable only as a misdemeanor, then the person or persons against whom such *capias* shall issue, being thereupon arrested, shall be imprisoned and bailable according to law, as in other cases of misdemeanor.

CXLII. And, for more effectually preventing all such illegal or clandestine trading or trafficking as is hereby made punishable by the forfeiture of goods or merchandizes; and in respect of the difficulty there may be of ascertaining what goods and merchandizes have been so illegally or clandestinely trafficked with, and the value thereof; and for securing to the Crown the duties on the goods so illegally trafficked with, and to the said United Company a reparation by way of damages, for such illegal or clandestine trading; it is further enacted, That it shall be lawful for his Majesty's Attorney General, either at the relation of said United Company, or by his own authority, to exhibit a bill or bills of complaint in his Majesty's Court of Exchequer, against any person or persons trading, dealing, trafficking, or adventuring in, to, or from the East Indies, in breach of this Act, or against any person or persons concerned as agent, factor, or copartner, with such illegal traders, for discovery of such trading, dealing, trafficking, or adventuring, and for recovery of such duties to the Crown, and such damages to said United Company, as herein-after are mentioned, so that every such bill contain a waiver or disclaimer of all the penalties and forfeitures incurred by any such person or persons, for the matters contained in such bill; and such person and persons shall answer the said bill or bills, and shall not plead or demur to the discovery thereby sought, and shall pay to his Majesty the customs and duties of the goods and merchandize arising, produced, or purchased, by the said unlawful trade, traffick, or adventuring, and shall also, as a reparation to said Company in damages, answer and pay to the said Company, for the same goods and merchandize, after the rate of £.30 *per cent.* according to the value thereof in England; and if such offender or offenders shall pay the said duties and customs, or the amount thereof, into his Majesty's Exchequer for the use of his Majesty, and the said damages to said Company, he or they shall not be prosecuted upon any other branch or provision of this Act, for the same offence; and if such bill or bills shall be exhibited at the relation of said Company, and shall be dismissed by the said Court of Exchequer, in favour of any defendant or defendants, said Company shall pay to all and every such defendant and defendants his and their costs of suit; but if a decree shall be obtained against the defendant or defendants, he or they shall pay costs to his Majesty and the relators respectively.

CXLIII. That if before any suit or prosecution shall be commenced for the recovery of any penalty or penalties, or forfeiture or forfeitures, under the Act, by his Majesty's Attorney General, or the said United Company, any common informer or informers shall go to the Court of Directors of said United Company, and make known to them the offence committed, and instead thereof said Court of Directors shall elect to have the suit or prosecution brought or commenced by bill or bills of complaint, to be filed or exhibited in his Majesty's Court of Chancery or of Exchequer at Westminster, then and in every such case there shall be yielded and paid to such common informer or informers one third part of the single value of the said interest and concern when recovered; but if said Court of Directors shall elect to have the suit or prosecution commenced for the penalties or forfeitures by information or action at law, then the said informer or informers shall and may accordingly sue for the same at law, and the said information or action shall be proceeded

ceeded upon, and ſhall not be diſcontinued or determined except with the conſent of ſaid United Company, or their Court of Directors.

CXLIV. That if the ſaid United Company ſhall firſt inform, ſue, and proſecute for any penalty or forfeiture for any of the offences againſt the Act, then the part, ſhare, and proportion of the penalties and forfeitures, otherwiſe given or appointed by the Act to any other perſon or perſons who ſhall ſue or inform for the ſame, ſhall devolve upon and be to the uſe of ſaid United Company, although ſuch information, ſuit, or proſecution be commenced by ſaid United Company after lapſe of the time limited by law for the ſuit, proſecution, or information of the common informer.

CXLV. If actions be brought for unlawful arreſting of perſons found in the Eaſt Indies, &c. the defendants may plead the general iſſue.

CXLVI. That ſo much of an Act made in the ninth and tenth years of the reign of King William the Third, intituled, " An Act for raiſing a Sum not exceeding Two Millions, upon a Fund for Payment of Annuities after the Rate of Eight pounds *per Cent. per Ann.* and for ſettling the Trade to the Eaſt Indies," as inflicts any penalty or forfeiture for viſiting, haunting, frequenting, trading, trafficking, or adventuring in, to, or from the Eaſt Indies, or other parts before mentioned, contrary to the true meaning of the ſaid Act; and the whole of an Act made in the fifth year of the reign of King George the Firſt, intituled, " An Act for the better ſecuring the lawful Trade of His Majeſty's Subjects to and from the Eaſt Indies, and for the more effectually preventing all his Majeſty's Subjects trading thither under foreign Commiſſions;" and ſo much of an Act or Acts as continues the ſaid Act of the fift[illegible] King George the Firſt; and ſo much of an Act of the ſeventh year of King George the Firſt, intituled, " An Act for the further preventing His Majeſty's Subjects from trading to the Eaſt Indies under Foreign Commiſſions, and for encouraging and further ſecuring the lawful Trade thereto, and for further regulating the Pilots of Dover, Deal, and the Iſle of Thanet," as relates to the Puniſhment or Proſecution of Perſons for ſailing, going, or repairing to, or trading, trafficking, or adventuring in, to, or from the Eaſt Indies, or parts aforeſaid, to the prejudice of ſaid United Company, contrary to the laws then in being, or to the ſaid Act; and the whole of an Act made in the ninth year of King George the Firſt, intituled, " An Act to prevent his Majeſty's Subjects from ſubſcribing or being concerned in encouraging or promoting any Subſcription for an Eaſt India Company in the Auſtrian Netherlands, and for the better ſecuring the lawful Trade of His Majeſty's Subjects to and from the Eaſt Indies;" and ſo much of an Act made in the third year of King George the Second, intituled, " An Act for reducing the Annuity or Fund of the United Eaſt India Company, and for aſcertaining their Right of Trade to the Eaſt Indies, and the Continuance of their Corporation for that Purpoſe, upon the terms therein mentioned;" and ſo much of an Act made in the ſeventeenth year of King George the Second, intituled, " An Act for granting to His Majeſty the Surplus or Remainder of the Monies ariſen or to ariſe by the Duties on Spirituous Liquors, granted by an Act of the laſt Seſſion of Parliament, and for explaining and amending the ſaid Act in Relation to the Retailers of ſuch Liquors, and for eſtabliſhing an Agreement with the United Company of Merchants of England trading to the Eaſt Indies," as reſpectively creates

any penalty or forfeiture, with a reference to the ſaid Act of the ſeventh of King George the Firſt, for the mode of ſuing, diſtributing and recovering the ſame; and ſo much of an Act made in the tenth year of his preſent Majeſty, intituled, " An Act for better regulating Perſons employed in the Service of the Eaſt India Company, and for other Purpoſes therein mentioned," as ſubjects any perſons concerned in the illicit trade to, in, or from the Eaſt Indies therein recited, or in any trade thereby made puniſhable, to any penalty or penalties; and alſo ſo much of an Act made in the thirteenth year of his preſent Majeſty, intituled, " An Act for eſtabliſhing certain Regulations for the better Management of the Affairs of the Eaſt India Company, as well in India as in Europe," as provides for the delivery of any letters or advices to the principal Secretaries of State, or as makes it unlawful for any Governor General, or any of the Council of the Preſidency of Fort William in Bengal, or any Chief Juſtice, or any of the Judges of the Supreme Court of Judicature, at Fort William aforeſaid, to be concerned in any dealings or tranſactions by way of traffick or commerce, and as makes it unlawful for any collector, ſupervifor, or any other of his Majeſty's ſubjects employed or concerned in the collection of the revenues or the adminiſtration of juſtice in the provinces of Bengal, Bahar, and Oriſſa, or their agents or ſervants, or any perſon in truſt for them, to buy any goods or commodities by way of trade in thoſe provinces, and to ſell again within the ſame provinces, and as makes it unlawful for any of his Majeſty's ſubjects in the ſaid provinces to be concerned in the inland trade in ſalt, beetle nut, tobacco, or rice, except as therein mentioned; and as makes it unlawful for perſons diſmiſſed from or reſigning the ſervice of ſaid Company, or for any free merchant, free mariner, or other perſon, whoſe covenants or agreements with ſaid Company ſhall be expired, to be concerned in any trade or commerce in the Eaſt Indies, other than for the diſpoſal of his or their ſtock in hand, without the licenſe of ſaid Company, or ſuch Governor General and Council, or Preſident and Council, as therein are mentioned; and ſo much of the aforeſaid Act made in the twenty-firſt year of his preſent Majeſty as prohibits any of the ſervants of ſaid Company, or other Britiſh ſubjects in India, from lending money to any foreign company or foreign European merchants, or to purchaſe goods in India for and on account of any ſuch Companies or merchants, or from being concerned in lending money or purchaſing goods to furniſh any ſuch companies or merchants, with the credit of ſuch bills of exchange as are deſcribed in the ſaid Act, or as makes proviſion, by penalty or forfeiture, or otherwiſe, for ſecuring the ſole and excluſive trade of ſaid United Company, in, to, and from the Eaſt Indies and parts aforeſaid, ſubject as therein is mentioned, or as prohibits the Court of Directors of ſaid Company from putting a ſtop to any ſuit or ſuits, or to remit or mitigate the penalty, damages, or ſatisfaction, ſought to be recovered thereby before a final judgment or decree obtained in ſuch ſuit or ſuits; and alſo an Act made in the twenty-fourth year of his Majeſty's reign, intituled, " An Act for the better Regulation and Management of the Affairs of the Eaſt India Company, and the Britiſh Poſſeſſions in India, and for eſtabliſhing a Court of Judicature for the more ſpeedy and effectual Trial of Perſons accuſed of Offences committed in the Eaſt Indies," ſave and except ſo much and ſuch parts of the laſt-mentioned Act as relate to the debts of the Nabob of Arcot or the Rajah of Tanjore, or as provides for the redreſs of injuries and wrongs to any Rajahs, Zemindars, Polygars, Talookdars. and other native landholders within the Britiſh territories in India, and except ſo much and ſuch parts of the ſame Act as are now in force for providing for, or which relate to or

or concern the new Court of Judicature by the ſaid Act eſtabliſhed for the more ſpeedy and effectual trial of perſons ſo accuſed of offences committed in the Eaſt Indies, or any proceedings had or to be had by or under the authority of the ſaid Court, and not by the Act varied or altered, and alſo except ſuch parts of the ſaid Act as provides for the repeal of any former Act or Acts; and alſo an Act made in the twenty-ſixth year of his Majeſty's reign, intituled, "An Act to explain and amend certain Proviſions of an Act made in the twenty-fourth Year of the Reign of his preſent Majeſty, reſpecting the better Regulation and Management of the Affairs of the Eaſt India Company," except ſo much thereof as repeals any former Act or Acts; and alſo ſo much of an Act made in the ſame twenty-ſixth year of his preſent Majeſty, for the further regulation of the trial of perſons accuſed of certain offences committed in the Eaſt Indies, and for other the purpoſes in the title of the ſaid Act mentioned, as makes offences againſt any law for ſecuring ſuch excluſive trade as aforeſaid to ſaid United Company, and all forfeitures and penalties for illicitly trading or for being in the Eaſt Indies, proſecutable, or make any ſeizure of any ſhip or goods within the limits of the ſaid excluſive trade cognizable in the Supreme Court of Judicature at Fort William in Bengal, or in the reſpective Mayor's Courts of Fort St. George and Bombay, or as relates to perſons whoſe licenſes to go to or trade or reſide within the limits of the ſaid excluſive trade ſhall have ceaſed and determined, or who ſhall have been diſmiſſed from or have reſigned the ſaid Company's ſervice, or as relates to or as makes the powers of arreſting, ſeizing, remitting, or ſending to England, any perſon or perſons in the Eaſt Indies, or limits aforeſaid, or for ſeizing any ſhips or goods liable to ſeizure by ſaid Company, enforceable and executeable by the Governor General and Council of Fort William in Bengal, or the Preſidents and Councils of Fort Saint George and Bombay reſpectively, or the other perſon and perſons therein mentioned, ſhall be and are thereby repealed and made void.

CL. And, for obviating any doubts which might otherwiſe ariſe how far any of his Majeſty's ſubjects may, notwithſtanding the aforeſaid repeal of the ſaid ſeveral acts or parts of acts, be entitled to recover any debts due to them in Great Britain, or in parts beyond the ſeas, or otherwiſe to enforce the execution of any contracts or agreements, by reaſon of any pretext, to be ſet up by any other perſon or perſons, that ſuch debts were contracted, or that ſuch contracts or agreements were made, contrary to the reſtrictions or prohibitions in the ſaid acts, or ſome of them, contained, be it further enacted, That it ſhall not be competent or lawful to or for any defendant or defendants in any ſuit or action now depending, or hereafter to be brought in any court either in Great Britain or in the Eaſt Indies, to plead or ſet up any act or acts, in the whole or in part repealed by the act, in bar of any ſuch ſuit or action, or of any judgment or recovery to be obtained therein, but that the plaintiff or plaintiffs in all and every ſuch ſuits or actions, as well in law as in equity, ſhall have the ſame remedy to recover, and be entitled to the like judgment, verdict, decree, and execution as if the ſaid acts or parts of acts ſo repealed had never been made, any act or acts to the contrary notwithſtanding.

CLVI. And whereas, by the Charter of Juſtice under the Great Seal of Great Britain, bearing date the 26th of March, in the fourteenth year of his preſent Majeſty's reign, for eſtabliſhing the Supreme Court of Judicature of Fort William in Bengal, his Majeſty did grant, ordain, eſtabliſh,

and appoint, that the ſaid Supreme Court of Judicature ſhould be a Court of Admiralty, with power and authority to enquire, hear, try, examine, and determine, by the oaths of Britiſh ſubjects, all treaſons, murders, piracies, robberies, felonies, maimings, foreſtallings, extortions treſpaſſes, miſdemeanors, offences, exceſſes, and enormities, and maritime cauſes whatſoever, according to the laws and cuſtoms of the Admiralty of England, done, perpetrated, or committed upon the high ſeas, rivers, ports, creeks, harbours, and places overflown, within the ebeing and flowing of the ſea and high water mark, within, about, and throughout the provinces, countries, or diſtricts of Bengal, Bahar, and Oriſſa, and the territories or iſlands adjacent thereto and dependant thereon; the cognizance whereof doth belong to the juriſdiction of the Admiralty, as the ſame is uſed and exerciſed in that part of Great Britain called England: And whereas doubts have ariſen how far the juriſdiction of the ſaid Supreme Court, in criminal matters, is limited by the ſaid Charter to offences committed on the coaſts of Bengal, Bahar, and Oriſſa, territories or iſlands reſpectively within the ebbing and flowing of the ſea and high water mark: And inaſmuch as it is eſſentially neceſſary that the Admiralty juriſdiction of the ſaid Supreme Court of Judicatue ſhould extend to crimes and offences committed on the high ſeas at large: It is further enacted and declared, That the power and authority of the ſaid Court, granted to them by the ſaid Charter of Juſtice, ſhall extend and be extended to the high ſeas, and that the ſaid Court ſhall, by force and virtue of the act, have full power and authority to enquire, hear, try, examine, and determine, by the oaths of honeſt and lawful men, being Britiſh ſubjects, reſident in the town of Calcutta, all treaſons, murders, piracies, robberies, felonies, maimings, foreſtallings, extortions, treſpaſſes, miſdemeanors, offences, exceſſes, and enormities, and maritime cauſes whatſoever, according to the laws and cuſtoms of the Admiralty of England, done, perpetrated, or committed upon any of the high ſeas, and to fine, impriſon, correct, puniſh, chaſtiſe, and reform parties guilty, and violators of the laws, in like and in as ample manner, to all intents and purpoſes, as the ſaid Court might or could do if the ſame were done, perpetrated, or committed within the limits preſcribed by the ſaid Charter of Juſtice, and not otherwiſe, or in any other manner.

CLX. That every perſon who ſhall hereafter be elected a Director of the ſaid Company ſhall, within ten days next after his election, and before he ſhall take that office upon him (ſave only the adminiſtering the oath herein-after mentioned), inſtead of the oaths now preſcribed to be taken by perſons elected to be Directors of the ſaid Company, take the following oath; (that is to ſay),

I *A. B.* do ſwear, that the ſum of £.2,000 now ſtanding in my name, of the ſtock of the United Company of Merchants of England trading to the Eaſt Indies, whereof I am elected to be a Director, doth at this time belong to me in my own right, and not in truſt for any other perſon or perſons whomſoever: And I do further ſwear, that in caſe I ſhall at any time or times, whilſt I ſhall continue to be a Director of the ſaid Company, have any dealings or buſineſs with the ſaid Company upon my own account, ſeparately or in conjunction with any other perſon or perſons, for or in reſpect of buying for or ſelling to the ſaid Company any bullion or other goods whatſoever, or in making any other bargain or contract whatſoever, by, to, or with the ſaid Company, then and in every ſuch caſe, previous to any treaty or negociation upon ſuch buſineſs or buſineſſes, I will declare and record the ſame upon the proceedings of the Court or Committee where the

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the fame is to be tranfacted, and that I will withdraw from fuch Court or Committee during the difcuffion thereof, and will not return thereto until after fuch bufinefs or bufineffes fhall be decided upon: And I do further fwear, that I am not directly or indirectly interefted, or concerned, as an owner or part owner, of or in any fhip or veffel which at this time is hired or freighted, or is expected to be hired or freighted to or for the ufe of the faid Company; and that during the time I fhall continue to be a Director of the faid Company, I will not become an owner or part owner of any fhip or veffel which is or fhall be fo freighted, except fuch fhips or fhares of fhips as fhall come to me by bequeft or marriage, or as next of kin of any perfon who fhall die inteftate, and that in all fuch cafes I will forthwith give notice in writing to the Court of Directors of the faid Company of my being fo interefted; and I do hereby promife that I will fell and difpofe of my intereft in fuch fhipping within twelve months next after my intereft therein fhall accrue, or in default thereof fhall and will vacate my place and office of a Director of the faid Company: And further I do fwear, that I will not directly or indirectly accept or take any perquifite, emolument, fee, prefent, or reward, upon any account whatfoever, or any promife or engagement for any perquifite, emolument, fee, prefent, or reward whatfoever, for or in refpect of the appointment or nomination of any perfon or perfons to any place or office in the gift or appointment of the faid Company, or of me as a Director thereof, or for or on account of ftationing or appointing the voyage or voyages of any fhip or fhips in the faid Company's employ, or for or on account of, or any ways relating to, any other bufinefs or affairs of the faid Company; And I do further fwear, that I will be faithful to the faid Company, and according to the beft of my fkill and underftanding, give my beft advice, counfel, and affiftance for the fupport of the good government of the faid Company, and during my continuance in the faid Company, will not at any time or times fhip, lade, fend, d[illegible] or caufe to be fent from England, or any other country, to the Eaft Indies, or other parts [illegible] the limits wherein the faid Company may lawfully trade by virtue of their Charter of Incorpo[illegible] or bring from thence, for my private account, any goods, coins, or other merchandizes, contrary to an Act of Parliament made in the thirty-third year of the reign of his Majefty King George the Third, intituled [*here infert the title of this act*]: And I do further faithfully promife and fwear, that in the office of a Director of the faid Company, I will be indifferent and equal to all manner of perfons, and will in all things faithfully and honeftly demean myfelf according to the beft of my fkill and underftanding.

So help me God.

CLXI. And whereas, by an act made in the eighteenth year of the reign of his late Majefty King George the Second, intituled, "An Act for repealing the prefent Inland Duty of Four Shillings per Pound Weight upon all Tea fold in Great Britain, and for granting to His Majefty certain other Inland Duties in lieu thereof; and for better fecuring the Duty upon Tea, and other Duties of Excife; and for purfuing Offenders out of one County into another;" and by an act made in the thirteenth year of the reign of his prefent Majefty, intituled, "An Act to allow a Drawback of the Duties of Cuftoms on the Exportation of Tea to any of His Majefty's Colonies or Plantations in America; to encreafe the Depofit on Bohea Tea to be fold at the Eaft-India Company's Sales, and to empower the Commiffioners of the Treafury to grant Licenfes to the Eaft India Company to export Tea Duty free;" every perfon who fhould, at any public fale of tea made by faid United Company, be declared to be the beft bidder for any lot or lots of tea, is required

required, within three days after being fo declared the beft bidder or bidders for the fame, to make fuch depofits with faid United Company, for every tub and for every cheft of tea, as in the faid refpective acts are mentioned, under and fubject to fuch regulations, forfeitures, penalties, and difabilities, as in the fame act are mentioned: And whereas it is expedient to vary the time of paying the faid depofits; it is enacted, That, from and after the commencement of the act, the provifion made in the faid recited acts, with refpect to the time of paying the faid depofits, fhall ceafe; and that in refpect of all tea fold at the faid Company's fales, at any time from and after the commencement of this act, the faid depofits fhall be paid at fuch times as is therein-after mentioned.

CLXII. That all fuits and profecutions for any thing done under or by virtue of the act fhall be commenced within the fpace of three years after the caufe of complaint fhall have arifen, or, being done in Great Britain, in the abfence of any perfon beyond fea aggrieved thereby, then within the fpace of three years next after the return of fuch perfon to Great Britain.

CLXIII. That fo much and fuch parts of the act, in refpect whereof no particular time or times of commencement is or are herein named or appointed, fhall have commencement in Great Britain immediately after the act fhall have received his Majefty's royal affent, and in the Eaft Indies, and other parts and limits aforefaid, from the 1ft of February 1794.

FINIS.

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